

THE Hongkong Weekly Press

AND

China Overland Trade Report.

Vol. LXV.]

HONGKONG, MONDAY, 4TH MARCH, 1907.

No. 9

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BIRTHS.

On February 21st, at Shanghai, to Mr. and Mrs. W. A. ESTES, a daughter.
On February 23rd, at Staines, England, the wife of O. D. THOMSON, of a son.
On February 24th, at Wuchow, the wife of HAROLD F. KING, His Majesty's Consul at Wuchow, of a daughter.
On the 1st instant, at "Woodlandside," Castle Road, the wife of Mr. A. E. DA SILVA, of a son.
Shanghai and Japan papers please copy.
On March 2nd, at Eredine West, The Peak, the wife of EDWARD F. MACKAY, of a daughter.

DEATHS.

On February 17th, at Shanghai, the wife of Mr. R. J. SOLOMON, of pneumonia, aged 33 years.
On February 8th, at Nowshera, Punjab, India, [the result of a slight operation] CECIL GODFREY BIRD, Lieutenant Indian Army, 54th Sikhs Frontier Force, late Royal Marine Lt. Inf. and formerly serving in H.M.S. Cressy on the Chippa Station, fourth son of the late Col. F. V. G. Bird, R.M.L.I., aged 28 years.

Hongkong Weekly Press.

HONGKONG OFFICE: 10A, DES VŒUX ROAD CT.
LONDON OFFICE: 131, FLEET STREET. E.C.

ARRIVAL OF MAILS.

The German Mail of January 29th arrived, per the ss. *Prinz Ludwig*, on Friday, the 1st instant; and the French Mail of February 1st arrived, per the ss. *Ernest Simons*, to-day.

FAR EASTERN NEWS.

Direct telephonic service between New Wijn, Korea, and Antung, China, has been established.

A Kobe message says that a Chinese bank at Antung has opened a branch on the Bund at Kobe, and will shortly establish an agency in Tokyo for the benefit of Chinese students.

The *Eastern Times* states that the Peking Government has telegraphed to H.E. Ting Chen-to, Viceroy of the Yuan-Kuei provinces, to throw open Yunnan to foreign trade without delay.

The Yokohama Chamber of Commerce, at an extraordinary meeting on February 12th adopted a resolution in favour of the continuance of the sugar rebate law, the term of which expires in March next.

The copy of an order of His Majesty the King in Council applying the Domicile Act, 1861, between the United Kingdom and Japan for the protection of the estates of deceased persons is published in the *Gazette*.

Among the many new companies lately promoted, the Japan Imitation Leather Company is said to be one of the most successful, as the promoters have already subscribed for 80 per cent of the shares, leaving only 2,000 for public subscription.

A Chinaman passing over a level crossing at Kobe in a ricksha was knocked over and decapitated by a passing goods train. The rickshaman was also killed. The crossing-keeper, for being asleep at the time, is being charged with manslaughter.

A number of influential capitalists of Tokyo, Osaka, Kyoto and Kobe, have a scheme on foot to establish a large spinning company, with a capital of ¥20,000,000, to work 20,000 spindles. The promoters are now making preliminary arrangements for the flotation of the company.

The Uraga Dockyard Company has decided to increase its capital by ¥1,960,000, to bring up the total to ¥5,000,000. New shares will be placed on the market shortly. It is stated that certain influential capitalists have agreed to take up the whole of the new shares to be offered.

Among the passengers who returned to the Colony during the past week were Commander and Mrs. Basil Taylor and family. Commander Taylor has been home on leave, and returns to take up the duties of Harbour Master, to which position he was appointed during his absence.

His Majesty the King has not been advised to exercise his power of disallowance with respect to Ordinance No. 8 of 1906, entitled—An Ordinance to authorize the construction and maintenance of certain Naval and Military Works upon and over certain portions of the Crown foreshore and sea bed situated upon the Harbour frontage of the City of Victoria, in this Colony.

A scheme to form a company to be named the Japan Petroleum Refining Company, which has been on foot in Osaka, for the purpose of refining cheap heavy oil for illuminating purposes by a patent process, has much advanced. The capital of the concern has been fixed at ¥1,000,000, in 20,000 shares, of which 15,000 are to be undertaken by the projectors and supporters. The remainder are now on the market.

The following telegram from Lord Elgin was received by H. E. the Governor of Ceylon: "Have selected Cliford, Colonial Secretary, Trinidad, to be Colonial Secretary, Ceylon, as May has requested permission to withdraw his acceptance for reasons which seem good to me."

In the afternoon of February 10th the refining factory attached to the Camphor Monopoly Office at Taipeh, Formosa, was destroyed by fire. Two steam boilers exploded, but no loss of life or injuries have been reported. The amount of camphor destroyed in the fire has not yet been ascertained.

The sporting public as well as the numerous members of the Victoria Recreation Club will be pleased to learn that the Government have at last granted the Club the site near Murray pier. It is expected that the division wall between the Naval-yard Extension and the new V.R.C. site will be finished within a month, then a match will be erected as a temporary Club house pending the erection of a permanent building.

The annual report of the Shanghai Gas Company for 1906 reveals a net profit for the year of just over Tls. 200,000 and this permits the payment in addition to the 7 per cent. interim dividend of a final dividend on old shares of 7 per cent., dividend on new shares for two months, at 14 per cent. and a bonus on old shares of Tls. 1.15 and on new shares of Tl. 0.25 per share. The private consumption increased during the year by 51,806,675 cubic feet; there was a small increase in the public consumption and residuals found a favourable market.

The lecture on "The Morrison Centenary" given by the Rev. T. W. Pearce at the City Hall on February 24th under the auspices of the Odd Volumes Society was worthy of a much larger audience. The lecturer sketched the life and labours of Morrison, beginning with his valuable assistance as an interpreter to the Honourable East India Company at Canton and subsequently to the plenipotentiaries in the negotiations for opening China to the commerce of the world. Having emphasised the indebtedness of Diplomacy and Commerce to Morrison's early linguistic attainments, Mr. Pearce discoursed at some length on his literary achievements in the production of a remarkable dictionary of the Chinese language, in the translation of the whole Bible, and in several other directions. Among the exhibits lent from the Morrison collection in the City Hall Library, Mr. Pearce drew attention to a bound volume of Manuscript, written in the Chinese characters, and mentioned that forty pages of that volume were copied by Morrison from a manuscript in the British Museum before he came to China. Morrison, he said, came to China not with the object of making money but "to do good," and the lecturer expressed the highest admiration for the ideals of the first Protestant Missionary. He alluded in conclusion to the movement which has been started to procure a permanent memorial to Morrison in Canton and bespoke the sympathy and assistance of his audience for the movement. The Hon. Mr. F. H. May, C.M.G., who presided, cordially thanked Mr. Pearce for his interesting lecture.

A MALIGNED GOVERNOR.

(Daily Press, February 23rd.)

Having prudently persisted in referring to the Jamaica incident as a misunderstanding, and postponed comment—knowing the capacity of a degenerate press for mischief-making—we now find, in the fullest information apparently obtainable, our justification. Our sympathy is now entirely with the Governor, Sir ALEXANDER SWETTENHAM, who has been most unfairly bullied by a sequacious mob of modern journalists, for doing something that he did not do. The *Times*, perhaps not aware of the contents of the American Admiral's note, to which Sir ALEXANDER SWETTENHAM's was a reply, charitably assumes that the latter was "overwrought and unstrung". So far as we can see, he was the only man who kept his head. The *Daily Telegraph* says his language was "inexcusable", the deplorable *Daily Mail* chimes in with the opinion that it was "a deplorable blunder", and the American papers, naturally, went to greater lengths. The *New York Post* called the English Governor "a glorified beadle" who was "off his head"; the *New York Sun* frankly dubbed him fool. Even with the full text of both letters before them, there are British organs of public opinion still attacking him, on the principle, doubtless, that a man who is "down" is unlikely to hit back. Let us sift the newly arrived information, and let us reason together. Briefly, what happened was this. Rear-Admiral Davis was ordered from Cuba to Jamaica as soon as news of the terrible disaster was confirmed. On his arrival with two battleships at Kingston, some time after the worst was over, he it remembered, there was no salute. The Governor had decided that the thundering of guns might further discompose his nerve-shattered people. That is point number one in favour of the Englishman. There are times when official ceremonies, even apart from possible practical objections, may appear a mere impertinence. This was one of them. The absence of the salute was explained to the American admiral, who was thanked for coming, but advised that there was now no need for his intervention. In face of that he intervened! The following extract from a letter shows his attitude. We regret that we have so far not seen the whole of it; we gather that its earlier portion explained that he had disregarded the Governor's request "through a misunderstanding". Let it be so; so far, Sir ALEXANDER SWETTENHAM's conduct is unassailable. Rear-Admiral Davis's letter concludes:—

"I landed working parties from both ships to-day to aid in clearing the various streets and buildings, and propose landing parties to-morrow for the same purpose, unless you expressly do not desire it. I think a great deal might be done in the way of assistance to private individuals without interfering with the forces of yourself or with the Government officials, as our only object in being here is to render such assistance as we can. I trust you will justify me in this matter for the cause of our common humanity. I had a patrol of six men ashore to-day to guard and secure the archives of the United States Consulate, with a party of ten for clearing away the wreckage. This party, after finishing its work at the Consulate, assisted a working party to catch some thieves, recovering from them a safe taken from a jewellery store valued at \$5,000. From this I judge that the police surveillance of the city is inadequate for the protection of private property. Actuated by the same motive—namely common humanity—I shall direct the medical officers of my squadron to make all efforts to aid cases of distress which might, perhaps, not

come under the observation of your medical officers."

The whole head and front of Sir ALEXANDER's offending is contained in the following reply, in which we have searched in vain for the red rag that set so many John Bulls a-bellowing:—

"Thanks very much for your letter, for your kind call and for all the assistance you have given and offered us. While I most heartily appreciate your very generous offers of assistance, I feel it my duty to ask you to re-embark the working party and all parties which your kindness prompted you to land. If, in consideration of the American Vice-Consul's assiduous attentions to his family at his country house, the American Consulate should need guarding in your opinion, although he is present and it was unguarded an hour ago, I have no objection to your detaching a force for the sole purpose of guarding it. But the party must not have firearms or anything more offensive than clubs or staves for this function. I find that your working party this morning was helping Mr. Crosswell to clean his store. Mr. Crosswell is delighted that this work should be done free of cost, and if your Excellency will remain long enough I am sure all private owners will be glad of the services of the Navy to save them expense. It is no longer a question of humanity. All those who are dead died days ago, and the work of giving them burial is merely one of convenience. I shall be glad to accept delivery of the safe which the alleged thieves took possession of. The American Vice-Consul has no knowledge of it. The store is close to a sentry-post, and the officer in charge of the post professes ignorance of the incident. I believe the police surveillance of the city is adequate for the protection of private property. I may remind your Excellency that not long ago it was discovered that thieves lodged and pillaged the house of a New York millionaire during his absence in the summer but this would not have justified a British Admiral in landing an armed party to assist the New York police."

Now let us compare the behaviour of the two men, on this evidence. The American undoubtedly meant well, but there are ways and ways of being helpful. With the characteristic *brusquerie* of a man of affairs, or more *Americano*, as a contemporary admiringly phrases it, the enthusiastic busy-body rides roughshod over the Englishman's dignity. "You can patter about in your own way," he said, in effect; "don't mind us. We hustlers can find 'a great deal' left undone for us to do. Your police are evidently quite inadequate. Allow us to play policemen, won't you? In fact, we've already tackled the job. Then there's your medical officers, Governor. Too slow for a funeral. I'll send mine to help." That is quite a fair paraphrase of our first quotation. Rightly understood, it is more amusing than offensive, though we have shown how it might impinge upon a sensitive official's sense of dignity. Whether it so affected Sir ALEXANDER SWETTENHAM does not concern us so much as whether he did or said anything to betray his unliking for it. This brings us to his own "unpardonable," "egregious" &c., &c., letter. "Thanks very much," it begins, and mentions the kindness of the American, "I most heartily appreciate," he writes, and cites the American's "very generous offers." But "I feel it my duty," and he goes on to outline what he thinks was his duty, softening, like the gentleman he is, the request by dragging in repeated references to the kindness of the American volunteer. He even makes a concession, unnecessary and illegal, and allows an American guard for the American Consulate, thus exposing himself to the later risk of having it said that his grasp of the situation was inadequate. We need not question if this would have been said; remember it had already been said, and plainly said, by the American Admiral.

And so on to the end, courteous, tolerant, grateful, and apologetic that duty does not permit him to let the busy-body have a freer hand. Now it may appear that in making this plea for a maligned official, for fairplay as we see it, we have been unnecessarily severe in our references to the American Admiral. We confess that we have no liking for blackening one to white-wash another, and if the Admiral's letter had been left to speak for itself, we might have left him out of it. But the chivalrous critics of the American press, echoed by their cackling, twittering imitators in London, have written of the "most courteous manner" of the American letter (!) while condemning the English one. We have therefore indicated our own view of it. Moreover, we have considered the Admiral's deeds as well as his words. Twice in his letter he harps on "common humanity," and then—it is a huff over a point of etiquette—he countermands the order despatching the *Celtic* laden with beef for the relief of Kingston. Common humanity hurried him thither, but it was not more than skin-deep, apparently, for he plainly let it be seen that as Kingston's Governor had not been civil to him, the Kingston people could starve so far as he cared. If Sir ALEXANDER SWETTENHAM's "tone and manner" be condemned by the good taste of the majority, we will not dream of opposing our perhaps mistaken judgment in such matters, but we may respectfully submit that the "tone and manner" of Rear Admiral DAVIS is worth analysis. Then, coming to deeds, we may point out that while the English Governor was in duty bound to prevent the unauthorised landing of a foreign force, the American Admiral was not obliged, even for "common humanity" to disregard the law and the Governor, any more than he was obliged, to vindicate American dignity, to deprive common humanity of its expected beef. The very last war we wait to see is a war with America, but not even to relieve the nervous shriekings and sentimental horrors of those at Home who will submit to anything or do anything to attest their "blood thicker than water" gospel, can we agree to side with them when they, as we think, meanly allow an unoffending and worthy officer to be made a scapegoat for yellow prejudices. The way in which Sir EDWARD GREY and the SECRETARY FOR WAR tumbled over each other to atone for their servant's unproven fault was un-British and un-gentlemanly, and we blush for them. President ROOSEVELT and his Ministers took a more correct view of the incident than they did; and it will be their duty now to see that Sir ALEXANDER SWETTENHAM does not suffer further simply because they mistook the squawks of some of its flinglings for the screaming of the American Eagle.

THE CHINESE "REVOLUTION."

(Daily Press, 25th February.)

THE appearance in Japan of "The Review of Revolution," or "Revolutionary Review," concerned chiefly with the state of affairs in China, would make it appear that we were too hasty in suggesting the insignificance of any anti-dynastic movement in China. This journal has no doubt whatever that a genuine revolution is toward, the tardy appearance of any convincing demonstration being attributed to the fact that "the Chinese Revolutionists are very careful to make good preparation for the final reconstruction." Assuming for the moment that there is a possibility of their one day striking a shrewd blow at Manchukism and Mandarindom, we can do no more than

commend this cautious approach, whereby reconstruction is to be ready instantly to follow destruction. The "Revolutionary Review" says the aim of the Chinese rebels is "quite similar to that of the Russian Revolutionists with respect to the reforms political and may be said to be more substantial and practicable as to the reforms socialistic." Again it is of interest to look at the subject from the Japanese point of view. Some time ago we quoted Japanese comments hostile to the Chinese revolutionaries, and bidding them beware of throwing China "out of the fryingpan into the fire." This "Revolutionary Review" deals with these same comments, and in entire sympathy with Dr. SUN YAT-SEN and his followers, reproves the commentators, in a page of English as vigorous as it is picturesque. Those who mock at the Chinese revolution are flatly exposed as suffering myopia. The revolution is in deadly earnest, a matter of life and death, and not to be smiled at. This "true friend to the Chinese Revolutionists," published in Japan, makes us feel a little ashamed. "There are," it goes on, "in this world, thanks to the immensity of the universe, a certain kind of bigots left existing who look at an egg, and at once persist upon to say it is a hen's egg and nothing else, whereas they take no time to think that a tortoise can lay eggs, or even a snake does same." So, with regard to the Chinese revolution in embryo, the mockers, ourselves included, are chided for "persisting upon to repeat same erroneous premise of a syllogism. The Chinese Revolutionists, with their formidable object in prospect, after ten years' painstaking in hart-corroding preparations, [so Sir ROBERT HART is in some way implicated?] are now coming up to the stage to perform their vital act." And once on the stage, what is expected of them? The "Revolutionary Review" says:—

"Their first achievement must be destruction. They take therefore an advantage of the general disaffection of people toward the Manchu regime and Government. This is perfectly natural and wise enough. To do with a devilish ghost of autocracy, and to replace thereof the Government of the people by the people for the people, [decidedly Japan is now civilized] there is no other way than to win the heart of people at the very bottom. Putting aside all racial prejudices, and all malices and animosities of the vanquished against the conqueror, that some Philipinos or Poles may well feel or sympathize with, but we Japanese cannot from want of actual experience, we come to a safe conclusion that the vengeance is an initial force to the whole dynamic movements, and not the ultimate end of the Chinese Revolutionists. Is it not publicly proclaimed that these revolutionists have no idea to take any measure of an eye for an eye, or a tooth for a tooth, against the Manchus, save overthrowing the Tsing dynasty, and making them surrender or expelling them out of China Proper?"

In view of this intention, to kick out the Manchus as IZAAK WALTON impaled the worms, tenderly, as though he loved them, it does seem reasonable to call the macking Japanese press "blamable", especially as it caused "some foreign papers to vibrate in unison". The "Revolutionary Review" holds that the Chinese revolution is not hopeful, that its success is not improbable. The Foreign Powers have abandoned the idea of the partition of China, and it would pay them, our red contemporary suggests, to support the revolution. Japan too should encourage it. The whole world is disgusted with the policies of the Manchu government. Sooner or later the revolutionaries will accomplish their aim "and lay an everlasting foundation of a Republic in China". Then why does not Japan support them? The cat is out of the bag; it is the

"Revolutionary Review" which unties the string. Japan is afraid for her Sea Power! "Nor we can ever be an optimist who thinks Japan is able enough to take the reformed China for its foe, even in struggling for the possession of Marine Potency over the Asiatic seas. No calculation is necessary to prove that what the whole country of Japan could devote to the maintenance of her Navy instrumentalities is scarcely equivalent to what some two Provinces of China can easily afford." And finally, "that which makes the Chinese Revolutionists fear is the lukewarmness of diplomatic policy of their neighbouring country, and not the actual aggression by the Western Powers,—their fear is an aggression from Japan." Thus after all it seems we were not so very wrong in doubting the importance of the revolution. So long as Japan is unsympathetic and retains its "marine potency," the potency of the Chinese revolutionists is likely to amount to nothing. The time of the Manchu, of Mandarinism, is not yet.

THE AURA OF AUTHORITY.

(Daily Press, 26th February.)

DR. C. E. TENNEY, recently the Principal at Peking University, on removing to America, is naturally there regarded as an undoubted authority on things Chinese. So far as opportunities go, he may reasonably be admitted to be entitled to some claims. As we have had to point out on previous occasions, however, authorities on things Chinese are made, not born, and they continue to be made in bewildering quantities. Just what makes a man an authority is not so easy to say. An expert in some special branch of knowledge is comparatively easily defined. Special opportunities for study, and special attention and devotion to those opportunities, count for much. If the expert or authority be discovered to have a special aptitude for certain studies, his claims are further strengthened. But in the case of our so-called "authorities on China," the claims made by or for them are often of the wildest; and sometimes they appear most unreasonable. A man may be steeped in ideographic lore, and yet know nothing of politics. A shrewd individual with no special training other than close contact with and observation of his neighbours may know more of human nature and its tendencies than another individual deeply versed in a people's literature and folklore. The story of the learned professor who cut two holes in his study door, a big one to admit the cat, and a lesser one to admit her kittens, may be untrue; it is certainly not improbable. Ordinary intuition or "common-sense," with a moderate capacity for deduction, may on occasion enable and warrant "the man in the street" to detect fallacy in the obiter dicta of the most eminent authority. Reflections such as these embolden us to refer to some observations that Dr. TENNEY is reported to have made at the annual dinner in New York of the American Asiatic Association. Dr. TENNEY considered that the Chinese empire is safe in the hands of its literati; Chinese scholars were the men who would undoubtedly inaugurate and establish reform. He believed that this inauguration was already in progress. The literati were already awake to their responsibilities and opportunities. At the present time, the Chinese were characterized by (1) The awakening of a spirit of patriotism; (2) The growth of a proper pride and jealousy for the national honour; (3) Ambitions to regain control of Customs and railways; (4)

Increased kindness and cordiality in the social relations between the races in China; (5) The development of a national army; (6) The opening up of immense new markets to foreign trade.

The first and second characteristics must be taken together. So far as we can see, in modern China they are one and the same thing. There has been a good deal of talk of this newly awakened patriotism, since the boycott of American goods. We have maintained that there has been no manifestation of a spirit that did not exist, that was not betrayed, before. Chauvinism is not patriotism. A contemporary says, "Of the growth of a national pride and a kind of patriotic fervour there can be no question." It is, however, questioned. There are observers, authorities if you like, who maintain that it is less national pride than unabated dislike of the alien. That old prejudice is not "a hopeful sign of the times." We have to consider if the later symptoms described as "patriotic" are not as readily explained by the never dormant hatred of foreigners. The "proper pride" is no new thing; it has not recently awoken. The arrogance and self-satisfaction of the Chinese has been proverbial since we knew anything of them. There is no need to labour this point, but contemplation may be directed to the suggestion that without railways, telegraphs, and an unfettered press to bring its parts together, China is too big to be truly patriotic. Under present conditions can anyone even imagine the people of the Kwang and the people of Szechwan or the Peking littoral fighting shoulder to shoulder for a common ideal? They have not even got a common language. There is a point of similarity—not of unity—in that they each and all mistrust the foreigner. So we come to Dr. TENNEY's third feature, Chinese ambitious to regain control of Customs and railways. This, with what has just been said, may as fittingly be expressed as an ambition to oust, to dispossess, the foreigner. It is not a hopeful sign. As to the increased cordiality of social relations between the races in China, that is the whole thing. Dr. TENNEY says it is so; if it is, most of our argument falls to the ground. But is it so? How has it been made evident? It sounds like a generalization, and authorities should not generalize. Another authority has recently painted things otherwise. The Chinese people are no worrying about a Constitution, "for as long as the rice bowl was full the people did not seek very much after liberty. Liberty for liberty's sake was not often sought. The Chinese people were too much governed by the idea of fate to seek a Parliament, and they said that if Heaven gave them a Parliament well and good, but if it did not, it would not come. Until the Chinese people, as a whole, changed their ideas and developed nobler ideals they would not be able to obtain a Parliament and Constitution." Quite so, and until then it is moonshine to talk of patriotism. Of the development of a national army, we have previously written. Dr. TENNEY is more optimistic than other authorities. But even that is not new; it is not a sign of awakening. China was awake to such needs fifty years ago, when an official of Changlu was thus instructed: "On arriving at Tient-in, take care to purchase foreign cannon, and have them in readiness for use." That official in 1857 reported to the Throne the purchase of over thirty foreign guns, all "exceedingly firm and strong, having a very long range, and true to the mark." These foreign guns, like the modern army, were meant to get rid of the foreigner some day, and this intention was not diminished

by the discovery that the "Barbarians" (so the old chronicler writes) were reluctant to sell them, and that the cost was "most exorbitant." Then as to opening up those "immense new markets," there be merchants quite as authoritative as the former Peking Professor, and they have told us things less pleasant than he would have us listen to. Therefore, though Dr. TENNEY be an undoubted authority on China, his auditors or readers had better beware of rejoicing prematurely.

AMERICANS AND CHINESE.

(Daily Press, 27th February.)

Although the United States have been in close communication with China for considerably more than a century, it is curious to observe how little either the people as such, or the Government as a whole have come to understand the people of the Far East. The rule does not of course apply to individuals, many of whom at all times have gained to a remarkable degree the trust and confidence of the people of China, but only to the nation in its collective capacity. Perhaps it is that bribery is carried on in China to an extent unequalled in any other part of the world, and has in consequence been reduced to a fine art, but it is certainly the case that all the attempts of the States to ingratiate their country into the good graces of the Chinese Government and people, by offering what doubtless seems to them better terms than their neighbours, have been quietly but firmly rejected. Even as early as the times of the Factories at Canton, though repeatedly the American residents attempted to recall to the memory of the Chinese officials how very much less exacting they were in their demands than the latter, unless there were something to be momentarily gained, invariably turned a deaf ear to these protestations of enhanced brotherly love. Probably the reason was that they saw them to be mere balderdash; and recognised that at bottom the American was just as exacting, and just as determined to have his way as the other. When subsequently Lord ELGIN was trying against all the powers of exclusion inherent in China, to make his way to Peking, it is on record that the American Minister, Mr. WARD, did actually get there; but he had to submit to the indignity of being boxed up in a cart with elevated sides, so that he found it utterly impossible to see the country through which he passed, or even to hold a conversation with the people around him. Characteristically the Chinese never showed any disposition to offer better terms to the American Minister than they did to Lord ELGIN. They looked upon the entire episode, in fact, as merely part of the game,—as something they themselves would probably have tried on were they in a similar case,—but they steadfastly refused to see in it any, even the slightest, cause for gratitude; and the day after the Treaty was signed were just as willing to hold nob with Lord ELGIN as with the other. In fact this utter want of preferential good will, where all were alike distasteful, has been one of the most distinguishing features of China's relations with the Foreign Powers. A more remarkable instance of the same determination was exhibited in the case of ANSON BURLINGAME: BURLINGAME had been United States Minister at Peking, when the bright idea struck him that he could play off America against England. England, disgusted at the bad faith with which China, while professedly keeping her treaties, had winked at or even suggested to the provinces their

practical repudiation, had been pressing China all along the coast; so Peking, seeing that she could score a point readily, fell in with BURLINGAME's play. Peking was besides jealous of the provinces, and was already plotting to increase at their expense the prestige of the capital. A grand Mission was accordingly organised of which BURLINGAME was to be the head, and which was to proclaim to the world from the Chinese standpoint the brotherhood of the nations. BURLINGAME knew his own countrymen better than he did the English or the Chinese, so put in the fore-front the "Shining Cross," which under his auspices was to be raised on every hill in the Flowery Land. For China the mission was a magnificent success, and not only relieved her from present pressure, but enabled her to smile blandly on those who were desirous that she should put her household in order:—in fact the hand of time as far as she was concerned was put back at least half a century. The truth of BURLINGAME's promises as far as the United States were concerned was soon found to be negative, and the Chinese Exclusion Act was one of its earliest sequencers.

The Chinese, as we have said, are not only adepts in the art of bribing, in the science of which they are easily past masters, but they have attained equal rank in the art of receiving the bribe. No people can so blindly and gracefully receive a douceur, and so readily pledge their entire soul for the fulfilment of their obligations, with the full intention of forgetting the whole thing five minutes afterwards. So the Chinese are by no means deficient in benevolence towards their own kind. No cry so powerfully affects a Chinese crowd as that of "chiu ming," "save life," yet the Chinaman's philosophy tells him that his feelings of benevolence have to be exercised with caution. Should the cry come from a drowning man, he has to remember the spirits of Hades whose perquisites are the drowned, and pause to consider whether he is to incur their certain vengeance for having interfered with their rights. So with famine, a like dilemma stares him in the face: personally as concerns himself and his associates he follows the divine command to increase and multiply; philosophically as regards the empire at large he is an ultra-malthusian. China is over-peopled, and famines come by the decree of Heaven to remove the surplus. He is not deaf to the feelings of humanity to relieve the distressed, and he can feel grateful even to foreigners who come forward spontaneously to help his afflicted countrymen. But there is another side to the question; he does not love the foreigner, and he is intensely jealous of anything which would increase his influence, and if he thought that his anxiety for famine relief proceeded from any such motive, he had rather that his countrymen should perish by wholesale than that the position of the foreigner should by such measures be improved.

Now we are quite willing, from the Chinese point of view, to acknowledge that all that has been done by the Famine Relief Committee hitherto has been not only spontaneous, but has been done from purely disinterested motives. The subscribers have conceived that they were sufficiently rewarded by the amount of good actually done to their fellow beings; and have not raised a discordant note. But with the usual want of understanding on the part of a section of the American people comes a suggestion that they should utilise the occasion to evolve a mercenary feeling of gratitude on the part of the

Chinese as a nation, and that by advertisement of the part taken by America, it should be turned to the particular advantage of the United States. We do not desire to affix this charge to America, or American people, or the American Government, as a whole. But it is unfortunately the case that such sentiments have been uttered by a certain section. Unfortunately the nation as a whole thinks that it is too great to need having now and then to have recourse to the teachings of history; but upon a moment's consideration of what has gone before, we feel confident that we have only to direct attention to the false note, to ensure that the entire nation will rise as one man to cast aside the slur thrown on it by some unworthy citizens.

BRITISH SHIPPING MOVEMENTS.

(Daily Press, 28th February.)

The removal from Liverpool to Southampton of the terminus for the bigger trans-Atlantic steamship lines has set the financial and other papers to work discussing reasons for the change. The immediate aspects of the affair are Liverpool's loss and Southampton's gain, and people not particularly interested in the prosperity of the two places merely hope that the change will ultimately benefit British as against foreign shipping enterprise. With respect to Liverpool's loss, the Economist is concerned for the effect upon the Mersey Docks and Harbour Board, which has done so much to adapt the north-western port to the modern requirements of steamer lines. The same journal says:

"The withdrawal of these four mail vessels from the Liverpool and New York service does not, of course, mean that the connection of the White Star line with Liverpool will be severed. The weekly passenger service from Liverpool to New York will be maintained by the four magnificent twin-screw vessels *Baltic*, *Celtic*, *Cedric* and *Arabic*, the only change being in the day of sailing, which has been altered from Friday to Thursday. The Liverpool and Boston passenger service, the Australian service and the regular weekly services of live stock and cargo steamers will be maintained as heretofore. At the same time, the loss which will result to Liverpool from the transference of the mail service to Southampton will be considerable. A very small proportion of this loss will fall upon the Dock Board, and it may be estimated that the decrease of tonnage dues will not exceed £15,000 per annum. The financial position of the board is one of great strength, and it may be pointed out that for the year ended July 1st last there was a surplus of £139,392 after meeting working expenses and all interest charges on the board's debt."

There are various explanations offered as to the reasons prompting the change. The desire of first-class passengers to have the option of a continental or English port of arrival not too widely separated—such as the P. & O. and N.D.L. and other Eastern lines afford—has suggested that in some way the new scheme is intended as a further reply to foreign competition. But in that case it comes somewhat tardily, the competition for the first-class trans-Atlantic traffic having been acute for the last ten years. In this connection there has to be remembered the co-operation of the International Mercantile Marine Company and the two chief German lines, dating from 1902.

"Under which the combine guarantee a dividend of six per cent upon £1,000,000 of the share capital (being one-quarter of the amount then existing) of each of the German companies. On the other hand, the combine receives a sum the equivalent of any dividend in excess of 6 per cent upon the capital sums named which may be paid by each company. Under this agreement the International Mercantile Marine

Company paid to the German lines, principally, we believe, to the North German Lloyd, about £47,000 in respect of the year 1904, and they received £63,000 from the German lines for 1905. For the past year the combine may be expected to receive about £60,000 from these companies, as the results of working should not be less favourable than for 1905."

That the change did not and does not mean an attack particularly aimed at German shipping is now taken for granted; and there is more colour for the theory that it is a part of the keen rivalry between the White Star and Cunard companies. It was known that the Cunard people were thinking of a channel terminus for their big, new, fast steamers, and the White Star manager is suspected of having jumped into it merely to forestall them. Instead of rate-cutting, a policy which failed, they seem to have started a new game of harbour-claim-jumping. But more plausible, because more natural, is another explanation, which shows that the Mersey Docks and Harbour Board has killed its own golden goose by being too grasping. Not content with their steady average of nearly four per cent profit, the Board was promoting a Bill in Parliament empowering them to levy dock tonnage rates on gross instead of net tonnage, or on a proportion of the gross tonnage. This proposal was objected to and opposed by the Cunard people, there being a big disparity between the gross and net tonnage of the larger liners. A Parliamentary Committee also reported against the proposed change, but apparently the Docks and Harbour Board remained stiff-necked in the matter, with the result that Liverpool is being deserted.

CHINESE REFORMS AND REACTIONS.

(Daily Press, March 1st.)

Last year there was more rejoicing over the alleged symptoms of reform in China than many who know the Chinese believed to be warranted. This year, though only two months of it have passed, there seems to be no doubt, even in the ranks of the most incorrigible optimists, that the pendulum is on the backward swing. It is inexact to say that truth always lies between two extremes, but in this case it seems safe to suggest that the pendulum of Chinese politics has not really been swinging at all, as what clockmakers call the anchor-escapement (of prejudice) has been more or less jammed these fifty years. However, assuming as so many do that there was a noticeable swing toward what foreigners call reform, it is sufficiently clear this year that there is no hope of it reaching the point at which the (reform) movement will be set steadily agoing. China was never more anti-foreign than she is to-day; old-fashioned Mandarindom is again rampant; and, as a well-informed contemporary puts it, "those in power, generally speaking, are desirous of abandoning altogether the pursuit of that knowledge and learning for the introduction of which they are indebted to foreign energy and enterprise, and the value of which they are fully capable of estimating." Enlightened officials who do see the real needs are too few to count; and as we have recently seen, if they attain a position of influence and begin to work as their intelligence prompts them, the old woman at Peking intervenes with crippling results. There cannot be too much emphasis put on the incidents that show how China is China still; that even where modified by modern enlightenment, the limitations of the people are much what they were before the foreign teachers came. Witness the magistrate

in South West Chihli, a man who had three years' training in Japan. Recently a defendant in a law suit, in open court, said "I refuse to accept your decision. What do you know of the law? Go to your brother—the ambassador at a western court—and ask him what is Chinese law." The official stood up, and in a meek tone, said "This is my first post. I may be wrong. Excuse me." And the case ended there, or, rather, has been taken to a superior court, one of thirty-three cases that have gone there, entirely due to the official's ignorance of the rudiments of law. That is a change. A magistrate of earlier date might have found means to silence that bold defendant for ever, as well as seize his estate; but it is a question if the meeker, modern specimen can be of greater service to China. One of the more striking reforms of last year was the "abolition" of judicial torture. The Wuchang correspondent of our Shanghai contemporary shows how premature were the rejoicings over that, by his story of the treatment of a rice-Christian prisoner called Liu. Possibly this man deserves punishment, but he should not have been tortured into a "confession." The enlightened officials, having this point urged upon them, have replied that

"torture under ordinary circumstances is abolished, but where the judges are satisfied that the evidence is sufficient to condemn a man to death he is so condemned and then torture can be applied to obtain further evidence from him."

That is characteristically Chinese, official Chinese; and there is reason for the missionary's bitter comment that "the abolition of torture is about as much an accomplished fact as the suppression of opium or the closing of shops during the first fortnight of the Chinese New Year." The shops are closed at New Year time, but purchasers can always get what they want. City gates are officially closed at night, but "cumbaw" will always open one somewhere. The boycott was to prove Chinese unity and patriotism, but there were always Chinese who evaded the one and disproved the other. And then there is the incident of the recent capture of a notorious robber by a magistrate, accomplished only when the magistrate took the precaution of deceiving his own underlings. Recently the Viceroy at Canton has received instructions from Peking that in future triennial examinations will be held in every province "of people who have already obtained *Thun Sze* and *Ku Yan* degrees", and that "successful candidates will receive official positions in the Government service"—in the service, that is, of the Government supposed to have abolished the old, useless system of qualification, in favour of methods giving candidates the useful and practical attainments so necessary at this juncture. May it not be thought, in view of these and other similar incidents, that the Chinese are as yet unfitted to emulate Japan, even if they had the will?

A special committee appointed to report upon the forestry business in Korea has returned the following report:—(1) On the left bank of the Yalu River the work is to be done by the joint action of the Japanese and Korean Governments. On the right bank the work to be done is still under negotiation with China. (2) As for the money necessary a supplementary account should be appended to the budget. (3) On the right bank of the river about one hundred miles (4 Japanese ri) should be occupied and the trees divided into twenty-four grades. The number of trees is estimated at 10,000,000 and the average value per tree is from Y3 to Y5.

ASIATIC EMIGRATION.

(Daily Press, March 2nd.)

In his recent message to Congress, the President of the United States deals with a question, which has been long been pressing for practical consideration both in the United States and in Great Britain. We refer to the manner in which aliens, or to speak more specifically, Asiatics, are to be dealt with in individual States in the former country and by individual Colonies in the latter. This question, which has of late pressed itself to the front in various directions, is really one and the same in America and in Great Britain. What applies to individual States in the United States applies equally to individual Colonies in the British Empire. From what President Roosevelt stated, there appears to be a hope that something will now be done in the United States towards the solution of the difficulty which arises from the recognised independence of individual States in respect to their internal administration. The soundness of the principle of individual independence as applied either to individual States in America or to each Colony in Britain is beyond question. The difficulty, however, is to draw an exact line between what is merely an internal or local matter and what is one of general and even at times of international importance. Upon this point, the suggestions of President Roosevelt are worthy of careful attention. He recommends that the criminal and civil statutes of the United States be amended in such a way as will enable the President acting for the United States Government, which is responsible in international relations to enforce the rights of aliens under Treaties. He states that the Federal Government has some power in this direction, and promises to exert such power toward putting an end to the trouble which arose respecting the exclusion of Japanese from the schools in San Francisco. It is clear, however, that he recognises the necessity for some definite settlement of the difficulty. "It is unthinkable," he says, "that we should continue a policy under which a given locality may be allowed to commit a crime against a friendly nation, and the United States Government 'limited,' not to preventing the commission of the crime, but in the last resort to defending the people who have committed it against the consequences of their wrong doing."

Precisely the same difficulty which the President points out in the United States exists as between the Imperial Government and her Colonies; and is likely to be accentuated as time goes on and the power of the working classes, who are anxious to exclude Asiatic competition, increases. It is recognised that the time has come when some understanding should be come to between the Imperial Government and the Colonies for the settlement of questions which are partly of an Imperial character. It is probable that the United States will be in a better position for settling such a question than Great Britain and that what may be a feasible remedy as between the Federal Government and individual States may not be so easily applicable as between the Imperial Government and the Colonies. What, however, may be done in the United States will no doubt be watched with considerable interest in Britain and may at least form a basis upon which a solution to this difficulty may be found.

It is curious that two such practical nations as Great Britain and the United States should both have omitted to make provision against so obvious a difficulty as that

which has now to be faced. In the former country this is to be accounted for by the haphazard way in which the various colonies have sprung up, and in the United States by the comparatively small importance which (in theory at least) was in earlier years attached to foreign relations. To either nation any such question as that which has now arisen would, fifty years ago, have appeared out of the range of practical politics; but the rapid development of our Colonies on the one hand and of America's international relations on the other, have completely altered its bearing; and the time has undoubtedly arrived when both nations will have to find a solution of the problem.

As regards Great Britain, the chief difficulty is, of course, with respect to Australia and New Zealand. Both those Colonies are strongly opposed to Asiatic immigration in any form; and they have imposed more and more restrictive laws to prevent what they hold to be an undesirable competition. Hitherto they have been allowed a free hand in such matters by the Imperial Government, as it has been considered there are so many obvious reasons against the importation of Chinese into any given Colony that it has been recognised as reasonable to leave such a question to the Colonies to decide for themselves. But the matter assumes a different aspect when a nation like the Japanese, against whom such objections cannot be raised, are concerned. There ought to be some means by which the Imperial Government could arrive at a decision in such a matter without the risk which at present exists of going directly counter to the Colony on the one hand, or of running the risk of incurring the hostility of a friendly nation on the other; and such a means could no doubt be found by some understanding being come to as to the grounds upon which the Colonies would accept the decision of the Home Government upon such questions. Something more definite than the general position that a local measure should not interfere with imperial interests (which has been the accepted principle hitherto) is wanted. A satisfactory basis of action might be arrived at by the subject being fully discussed at the Colonial Conference at which it would be a useful and desirable topic. In time, no doubt, when the Colonies become represented in the Imperial Councils, the matter could be adjusted in some way that would be satisfactory both to the Colonies and to the nation as a whole; but pending this, some arrangement might be arrived at by which, when there is a conflict between the Home Government and a given Colony upon such a subject, the question at issue could be settled in a more satisfactory manner than the absolute exercise of the veto, which of course can be resorted to, but which is likely at times to cause unnecessary and possibly even dangerous friction.

Detective Sergeant Terrell placed a native before Mr. C. D. Melbourne at the Police Court on Feb. 23rd on a charge of attempting to obtain \$69 by false pretences. The defendant, it appears, came to Hongkong for the races, where he lost all his money on the third day. He was anxious, however, to try his luck again on the off-day, so to raise the necessary money visited the Ke Shing pawnshop in Queen's Road Central where he wished to put in pawn what appeared to be a massive gold bangle. Examination of the article, however, showed that it was brass, and the pawnbroker gave the defendant in charge. After hearing the evidence his Worship decided that he could not record a conviction, as the defendant did not attempt to palm off the bangle on an ignorant person. The Chinaman was therefore discharged.

HONGKONG LEGISLATIVE COUNCIL.

A meeting of the Hongkong Legislative Council was held on the 28th instant in the Council Chamber.

PRESENT:—

HIS EXCELLENCY THE GOVERNOR SIR MATTHEW NATHAN, K.C.M.G.
Hon. Mr. F. H. MAY, C.M.G., (Colonial Secretary).
Hon. Mr. H. H. J. GOMPERTZ, (Attorney-General).
Hon. Mr. W. CHATHAM (Director of Public Works).
Hon. Mr. A. W. BREWIN (Registrar-General).
Hon. Mr. F. J. BADELEY (Captain-Superintendent of Police).
Hon. Dr. HO KAI, M.B., C.M., C.M.G.
Hon. Mr. WEI YUK.
Hon. Mr. E. OSBORNE.
Hon. Mr. E. A. HEWETT.
Mr. A. G. M. FLETCHER, (Clerk of Councils).

MINUTES.

The minutes of the previous meeting were read and confirmed.

FINANCIAL MINUTES.

The COLONIAL SECRETARY, by command of H.E. the Governor, laid on the table Financial Minutes Nos. 1 to 13, and moved that they be referred to the Finance Committee.

The ATTORNEY-GENERAL seconded.

HIS EXCELLENCY.—Financial Minute No. 1 should be for \$2,515 instead of \$1,200 as printed. It is necessitated by an outbreak of Haemorrhagic Septicemia which took place at the Dairy Farm at the commencement of the year. Under section 54 of the Public Health and Buildings Ordinance the Government was called upon to pay compensation for twenty-one diseased cows and one healthy cow that had to be slaughtered to stop the spread of the disease. Financial Minute No. 2 for \$1,484 is required to resume some land adjoining the Police Station, Land Office and Officers' quarters at Taiipo, to prevent its use for Chinese shops and dwellings which it is considered would be insanitary to the surrounding buildings. Financial Minute No. 3 for £90 is necessitated by the fact that in the years 1904, 1905 and 1906, through an oversight, the amounts voted by the Colony in aid of the Cancer Research Fund were not paid to that fund. To obviate the need of such a revote in future, the Crown Agents have been sent a list of the Colony's annual contributions to various funds, with instructions to pay them as they become due without further reference to the Colony. Financial Minute No. 4 for \$2,000 is for repairs to the new fairway buoys that were laid last year. These repairs were necessitated by the heavy typhoons at the end of September and the advice of the Elder Brethren of Trinity House was taken with regard to them. Financial Minute No. 5 for \$1,000 is for repairs to existing rifles and for the provision of some additional rifles for the use of the Volunteer Reserve Association. The considerable use of the rifles made in the past has necessitated repairs, and the opening of the new rack range, which will be used at the same time as the Kowloon range, requires the provision of additional rifles for the future. Financial Minute No. 6 consists of two main items: one of \$53,000 for new work, and the other of \$32,699 for revotes of amounts unexpended last year. The first item includes \$11,000 on account of typhoon and rain storm damage. I forshadowed the necessity for this vote when I last addressed the Council on the subject of the great typhoon. It was no use taking it last year, as the repairs could not then be carried out. The remainder of the \$53,000 is an item of \$12,000 for insanitary property resumption. This is in addition to the revote of part of the money voted last year. The total of \$32,699 for revotes is on account of public works provided for in 1905 not having been completed that year. It compares favourably with the amount of revotes in the last two years. In 1906 it was

\$65,201; in 1905 it was \$71,836; this year, as I have said, it is \$32,690. Financial Minute No. 7 for \$153.8 is on account of the destruction last September of the match shed in which Land Office records were kept at Taiipo. This involved the occupation of a private house at Taiipo, and the amount included in this financial minute is for the rent of that private house. Financial Minute No. 8 for \$3,263 is for an increased contribution to the Imperial Institute for the two years 1906-7 and 1907-8. The subscription is now £200 per annum. Before agreeing to this increased subscription I consulted the Executive Council who considered that the Colony would reap advantage from it. Financial Minute No. 9 for \$1,500 is for payment of compensation for land taken up for the military rifle range at Kowloon. There was a vote of \$20,000 for this purpose in the estimates for 1904, but against that vote \$10,973 was expended and at the end of that year the account was closed. Owing to some dispute as to who were entitled to the compensation it has not been possible to pass the further amount of \$1,050 until the present time. Financial Minute No. 10 for the small sum of \$55 is to enable us to start a cottage hospital of six beds at Taiipo. This was recommended by the Principal Civil Medical Officer after his last inspection in the New Territories. Financial Minute No. 11 for \$9,334 is for raising the fire float which was sunk in the typhoon of September 18th, and for providing a new hull and fittings for it. Financial Minute No. 12 for \$5,000 is mainly a revote of a sum already provided for the Public Health and Buildings Ordinance Commission. I have been assured by the Chairman of that Commission that very little further expenditure will be involved, and in my turn I have assured him that this Council will be much disappointed if the labours of the Commission do not result in a considerable reduction of the annual expenditure of the Sanitary Department. Financial Minute No. 13 for \$6,209 is on account of expenditure incurred in connection with the visit of Their Royal Highnesses the Duke and Duchess of Connaught. With regard to that visit the Council will be interested to learn that I have received from His Royal Highness at Singapore, a telegram to the effect that the whole party much regretted that they were not able to spend a longer time than they did with us.

The motion was agreed to.

JURY LIST.

The Council afterwards sat in private for revision of the jury list.

Council then adjourned.

FINANCE COMMITTEE.

A meeting of the Finance Committee was then held—the COLONIAL SECRETARY presiding. The following votes were passed:—

COMPENSATION FOR CATTLE SLAUGHTERED.
The Governor recommended the Council to vote a sum of Two thousand five hundred and fifteen Dollars (\$2,515) in aid of the vote, Sanitary Department—other charges, compensation for infected cattle slaughtered.

RESUMPTION OF TAXLOD LOTS.

The Governor recommended the Council to vote a sum of One thousand four hundred and eighty-four Dollars (\$1,484) in aid of the vote, miscellaneous Services, resumption of taxlod lots in the New Territories.

CANCER RESEARCH.

The Governor recommended the Council to vote a sum of Ninety Pounds (£90) in aid of the vote, Miscellaneous Services, cancer research fund.

HARBOUR EXPENDITURE.

The Governor recommended the Council to revote a sum of Two thousand Dollars (\$2,000) in aid of the vote, Harbour Master's Department, Harbour Office—special expenditure, purchase of 3 fairway lights and buoys.

VOLUNTEER EXPENDITURE.

The Governor recommended the Council to vote a sum of One thousand Dollars (\$1,000) in aid of the vote, Military Expenditure, B. Volunteers—other charges, purchase of 24 barrels and 13 rifles.

PUBLIC WORKS.

The Governor recommended the Council to vote a sum of Fifty-three thousand Dollars (\$53,000) and to revote a sum of Thirty two

thousand six hundred and ninety Dollars (\$32,690) in aid of the votes—Public Works Recurrent and Public Works Extraordinary for the following items:—

Public Works Recurrent.
Typhoon and rainstorm damages, \$4,000
Public Works Extraordinary.
Insanitary Property Resumption .. 12,000

Mortuary at Kowloon, .. \$53,040
New Roads in Victoria—Extension East and West of Conduit Road, .. 5,290
Insanitary Property Resumption, .. 12,060
Water Supply, Tai Po, .. 3,410
Time Ball Tower on Blackhead's Hill, Kowloon, .. 6,781

\$32,690

MORE TYPHOON EXPENSES.

The Governor recommended the Council to vote a sum of one hundred and fifty-three dollars and eighty cents (\$153.80) in aid of the vote, Judicial and Legal Departments, Land Registry Office, New Territories—other charges, typhoon expenses.

GRANTS-IN-AID.

The Governor recommended the Council to vote a sum of three thousand two hundred and sixty-three dollars (\$3,263 at 2/- £326.6.0.) in aid of the vote, miscellaneous services, grants-in-aid of other institutions:—Imperial Institute.

RESUMPTION OF PRIVATE PROPERTY.

The Governor recommended the Council to vote a sum of one thousand and fifty dollars (\$1,050) in aid of the vote, public works extraordinary, resumption of private property for Rifle Range, Kowloon.

TEMPORARY HOSPITAL.

The Governor recommended the Council to vote a sum of fifty-five dollars (\$55) in aid of the vote, medical departments, B.—Hospitals and Asylums, other charges, new territories, rent of temporary hospital.

TYPHOON DAMAGES.

The Governor recommended the Council to vote a sum of nine thousand three hundred and thirty-four dollars (\$9,334) in aid of the vote, Police and Prison Departments, V.—Fire Brigade, other charges, typhoon damages.

THE COMMISSION CHARGES.

The Governor recommended the Council to vote a sum of Five thousand Dollars, \$3,439.15 being a revote, (\$5,000) in aid of the vote, Miscellaneous Service, Public Health and Buildings Ordinance Commission.

COAST GUARD RECEPTION.

The Governor recommended the Council to vote a sum of six thousand two hundred and nine Dollars (\$6,209) in aid of the vote, Miscellaneous Services, Coastguard Reception.

The Council resumed and on the motion of the Colonial Secretary seconded by the Attorney-General the votes which had been adopted by the Finance Committee were passed.

SALE OF PONIES.

A sale of ponies by public roup was conducted on the square before the City Hall by Mr. T. F. Hough, of Messrs. Houghs and Hough, auctioneers, on February 27th. There was a large attendance and some good prices were realised. The following ponies were sold for the prices mentioned:—Disposer, \$90; Disaster, \$40; Zulu Chief, \$45; Mauchurian Chief, \$13; Cubic, \$10; Crisis, \$180; Cupid, \$55; No Savvy, \$200; Whitebaven, \$70; Can Pass, \$125; White Nile, \$13; Dublin, \$100; Inverugie's Hope, \$55; The Skean Dhu, \$55; Emerald, \$85; Beaufort, \$70; Bilsdale, \$150; Craven, \$65; Eager, \$55; Ben Wyvis II, \$15; Asusual, \$150; Highland Gillie, \$50; Highland Rover, \$155; Highland Heather, \$245; Highland Bonnet, \$160; Wicked, \$80; Brython, \$65; The Jobber, \$130; Zepeter, \$95; Saladin, \$110; Po-han, \$135; Grasshopper, \$110; Off Chance, \$170; Roscommon, \$105; Robbie, \$65; Velox, \$70; Baywater, \$30. Seven unnamed China ponies were sold and brought prices of \$80, \$95, \$190, \$50, \$75, \$105 and \$25. The gentleman who paid \$50 for his fancy could not have been satisfied with his purchase, for shortly afterwards he put the pony up to auction, again, when it brought only \$10.

RAILWAY NOTES.

To those who go further afield than the usual Sunday walk into the New Territory the progress made with the railway undertaking appears very striking. Of course the Shatin valley has been completely transformed by the embankment raised there and by the operations at the mouth of the tunnel. The boring of the tunnel is really a stupendous undertaking, and seeing the little that has been done after months of incessant toil the layman may be pardoned if he allows a doubt to cross his mind that the accomplishment of this great engineering feat will be realised in the time specified. However, doubt as he may, he will be pleased to note the general activity which prevails all along the route. Getting beyond Tai-po he will be further gladdened to see the long stretch of earthwork that has been raised from there almost to the frontier. A service road has been laid alongside for the convenience of the staff, and as it affords facilities for travel and transit which are not found on the existing tracks between places the villagers have come to make it a sort of public highway. It also enables the visitor to see the amount of work that has been done, and to gain a better idea of the country through which the line will pass.

It is noticeable in several places that some pieces of P.W.D. work have been altered, in some cases abandoned, and near Sheung Shui embankments have been built almost to the edge of the stream, leaving no room for the abutments of the bridges. That is the reason given when the visitor asks why the coolies are pulling down part of the earthwork that has been raised with so much labour. An interesting feature of the route at this part is the borrow pits alongside. The earth to form the embankment has been dug out, leaving large pits which are filled with water. This plays an important part in the irrigation of the paddy fields, the mutual advantages being very apparent. These pits run along the line to its present terminus which is about two miles from Lam-chun. Altogether a length of about eight miles of earthwork has been completed here. Chinese coolies are of course principally engaged in the work, but there are many Indians employed also. Indians supervise the brick kiln near Tai-po, and about a mile beyond that is a camp of big strapping fellows from the Punjab who are engaged in a big cutting near there.

The picturesque but primitive bullock team and waggon are daily seen on the roads conveying material from the wharf in Tidal Cove, and on all hands bogeys on rails, iron girders, sleepers, and so on, are seen, telling their tale of serious work and pointing to the time when the locomotive will rush through the peaceful valley to jerk the inhabitants in an almost 4th dimensional manner from the 17th to 20th century.

ANOTHER FIRE.

Another fire occurred on March 1st and, singularly enough, it was on premises adjacent to the scene of the recent fatal fire in Tung Loi Lane. The alarm was received at the Central Police Station at 3.30 and in a very few minutes the Brigade turned out under Chief-Inspector Baker. On arrival it was found that the two buildings, one in Tung Loi Lane and the other in New Market Street, which are back to back, were enveloped in flames and as the area is a very congested one considerable alarm prevailed. In the shops was a quantity of matting and this burned very fiercely, so that in a short time the ground floor was completely consumed. The firemen were however able to keep the conflagration from assuming very large proportions, and though the fire continued to burn until well on in the day, it required little attention. The houses in both streets were completely gutted, but on this occasion the folks on the first floors and the people in the family houses above were able to make their escape.

The circumstances of the outbreak are regarded as suspicious, and about a dozen people have been detained pending enquiries. Only three days ago the master of the premises in Tung Loi Lane insured the shop and stock for \$6,000.

THE WRECK OF THE S.S. "HONGKONG."

AUTHORITATIVE DETAILS.

On Feb. 27th we announced that information had reached the Colony of the wreck of a French steamer near Hainan Head. The steamer is the *Hongkong* (not the *Hailan* as was at first reported). The *Hongkong* left this port on the 19th inst. via Kwong-chow-wan, Hoihow and Pakhoi for Haiphong; and, after leaving the first named port, encountered severe weather with thick mist, such as is not usually experienced at this time of the year, with the result that the vessel went some three or four miles out of her course and struck a reef or rock somewhere abreast of Mofu Hill.

Immediately the vessel was felt to strike, Captain Corail ordered the engines full speed astern, and the *Hongkong* eventually came off and the anchor was let go. The chief officer, however, upon going below noticed that the ship was making water fast in the after hold, and running forward, got the anchor up again, and the vessel was headed for the shore, where she was comfortably beached.

The first news of the wreck reached Messrs. Marty & Co.'s agent at Hoihow on the night of Sunday, the 24th inst., by two Chinese sailors who had walked overland to that port, a distance of some fifty miles. These brought intimation that the passengers—of whom there were seven, including six French priests—and the crew had been safely landed by means of a life-line, while the Captain and his officers were standing by the vessel.

On Monday morning s.s. *Hanoi* of the same line arrived in Hoihow, carrying the mails from Haiphong for Hongkong and intermediate ports. During her short stay at Hoihow her commander—Captain P. Merlees—received instructions to proceed to the wreck of the *Hongkong* and report, going as close as might be consistent with the safety of his own vessel; but, as the *Hanoi* was carrying the mails, to lose no time in the endeavour to render assistance. The *Hanoi* therefore left Hoihow before 9 a.m. on Monday, and rounded Hainan Head Buoy at 11.25 a.m., experiencing a strong wind from N.E. by E. with thick rainy weather and a heavy dirty swell, which told of bad weather gone before.

The s.s. *Hongkong* was observed on the east side of the reef pointing out abreast of Mofu Hill, with her stern well down and fore part on shore—apparently water logged aft. Her exact position was found to be 9 miles W. ½ N. (Magnetic) from Mofu Point. The *Hanoi* upon reaching the vicinity of the wreck went slowly and endeavoured to get into communication with the *Hongkong*, but, owing to the thick weather and the heavy sea running—which debarred the former from approaching within less than 3½ miles of the stranded vessel, the attempt had to be abandoned.

From a general view of the wreck, the breakers seemed to affect her but little, as she lay with rocks outside her fending off the swell. It should be an easy task in calmer weather to avoid the long reef which lies to the eastward of the *Hongkong*'s position and get to her, as she lies, from two to three miles off Mofu Point, and the vessel should prove an easy salvage when her cargo has been jettisoned or discharged, though according to her Captain's report her bottom, astern, has been seriously damaged. When the *Hanoi* left Hoihow on Monday for the scene of the disaster, a distance of 39 miles, junks had already been engaged there to proceed to the *Hongkong* and receive her cargo; but, with the heavy weather prevailing at the time, they were unable to leave Hoihow.

The *Hongkong* is a steel screw steamer of 1,208 tons gross and 1,076 nett register, built in Sunderland in 1893 for the Compagnie de Navigation Tonkinoise, and registered at Marseilles. Her commander, Captain Corail, has been in charge of her only about five months, having resigned the position of second captain in the Messageries Maritimes to join Messrs. Marty's service. Her chief officer, Mr. Cornelissen, and chief engineer, Mr. Harms, are respectively Norwegian and German.

This is the second steamer of the Marty line which has met with a mishap almost upon the same spot, as it will recur to some people that

the s.s. *Hoikow*, some time ago, went ashore near Hainan Head; and, in the endeavour to get her off, she sank and had to be abandoned.

The French Naval authorities have placed the cruiser *Alger* at the disposal of Messrs. Marty & Co., for salvage operations, and this warship left Hongkong yesterday for the scene of the wreck with all the pumping and other gear considered necessary.

Captain Groves goes down on board the *Alger* as pilot.

KOWLOON WORTHIES DEPARTING.

FEATERNAL FAREWELLS.

Capt. Dodds and Mr. John Kyles, who left by the P & O. steamer *Nyanza* for England, both received testimony of the esteem in which they were held by the employees of the Dock Company. A goodly proportion of the staff of the Hongkong and Whampoa Dock Co. met on Feb. 27th in the Reading Room to present Capt. Dodds and Mr. John Kyles with testimonials, which took the shape of a silver tea set and a pair of silver vases for Capt. Dodds, and a silver tea and coffee service, caddy, and a pair of vases for Mr. John Kyles.

Mr. Stewart, Chairman of Committee, on presenting the articles to Capt. Dodds on behalf of the staff expressed regret at losing the Captain; said that those who had known him knew him as a jolly good fellow; and hoped that when he got into the bosom of his family that he might have many a pleasant cup of tea from the teapot, and that he might have pleasant recollections of his sojourn in Hongkong.

Capt. Dodds briefly and feelingly replied.

Messrs. Logan, Baxter, Davison, Purves and Rutter also expressed regret at the Captain's departure from the Colony.

Mr. Neave, on presenting Mr. Kyles, through Mr. Stewart, with a silver tea and coffee service, silver tea caddy, and a pair of silver vases, said they had met there to offer these silver pieces as a memento of the respect they held for Mr. Kyles who had been a member of the staff for a good many years. They wished him bon voyage and a speedy return to health in his native land. He regretted that Mr. Kyles was not able to accept the presents in person but hoped that Mr. Stewart would convey to him the good wishes of the meeting and their regret at his inability to attend.

Mr. Stewart in accepting the gifts on behalf of Mr. Kyles said in the words of the old proverb that it was better to give than to receive, but to receive this present for their old friend Mr. Kyles gave him great pleasure, although he regretted exceedingly Mr. Kyles' inability to be present. He could look back to a long acquaintanceship with Mr. Kyles, who was a most energetic member and supporter of the Reading Room.

He thanked them on behalf of Mr. Kyles for their mark of esteem.

After speeches from a number of those present, an hour of pleasant harmony was spent, Messrs. Taylor, Logan, Purves, Crispin and Henderson contributing.

MINING IN THE NEW TERRITORY

When the "Ordinance to empower the Governor to grant licences to search for and prove minerals and to grant licences and leases of land for the purpose of working mines and minerals" was introduced in the Legislative Council last June, His Excellency remarked that the gentlemen who had undertaken the search for minerals in the New Territory were confident of success. Now, early as it, there are indications that that hope was justified. A prospector has been at work for some time in the New Territory on behalf of Sir Paul Chater and the gentlemen associated with him in the venture, and, although little is officially known, it is no longer a secret that sufficient has been found to continue boring. A lode of silver has been discovered near the bottom of the Telegraph Pass in the Pat Heung Valley and near San Tin a good vein of plumbago has been found. Doubtless other minerals will be traced, and if, as is not unlikely, they will afford profitable working, the development of that part of the Colony will be materially assisted.

A CHINESE INSURANCE POLICY.

The following remarkable document, which was entered as an exhibit in a case which came before the Chief Justice on Feb. 27th, attracted considerable attention in Court. It is the policy form of a Chinese insurance company, and reads:—

"Insurance Policy No. 35,120 under character Fook (in half characters).

(We) have hereby insured under policy 35,120, character Fook, O Yan-tai respectable firm's cost of goods to the exact amount of \$40,000. The rate of premium for No. 3 safety insurance is \$3 per \$1,000. Total amount of insurance premium is \$1,200. These goods are to be shipped and carried by the Chinese steamer called *Macau* to the... firm which sails from Hongkong to the port of Amoy. All matters of No. 3 safety policy are to be carried out according to the rules of our company's policy in English. This is proof.

Particulars, per s.s. *Macau* to Amoy. The hull, machinery, fixtures and apparatus of the ship *Macau*, all complete, are estimated to be at the cost of \$95,000 exactly. After deducting the \$40,000 insured by this company, the remaining \$55,000 are to be insured by the shipowner himself who shall not effect an insurance elsewhere. It is distinctly agreed that the ship's arrival and anchoring at Amoy will be the end."

The policy is chopped by the company's chop. A marginal entry reads: Whenever it is insured for No. 3 safety, it must be a total loss of the ship before indemnity can be paid.

It will be observed that the first part of the policy deals with the insurance of goods to be shipped by the steamer, while the particulars set forth that it is the steamer the company insured. "A curious and weird document," was Mr. Slade's comment.

BRITISH NORTH BORNEO.

(FROM OUR CORRESPONDENT.)

February 12th.

THE GOVERNOR.

His Excellency Mr. E. P. Gueritz, and Mrs. Gueritz are passengers by to-day's steamer to Hongkong en route to England. They intend going on by the C.P.R. *Athenian* to Yokohama, and waiting there for the *Empress of Japan*, for the Pacific journey. Mr. Alexander Cook, presently Finance Commissioner, is to be Acting Governor in the interim.

HONGKONG-BORNEO TRADE.

Opposition to the two steamers at present on this run has been set up by some Hongkong Chinese. The China Navigation Co.'s steamer *Liang Chow* arrived here, under charter, on the same day as the *Mau Sang* and, though she has taken in a very small quantity of timber and general cargo, and must lose heavily for her charterers, it is rumoured that the trade is to be given a thorough trial. The *Liang Chow* though a modern ship, and admirable in many respects, is not suitable for the timber trade, and some other vessel will probably be substituted for her. As might be expected, numberless rumours are flying about, and it is hard to find out the actual truth of matters. One thing is certain, a worse time could hardly have been chosen for shipping in opposition to the existing steamers on the run—as neither the *Mausang* or *Borneo* are going away full up just now and the timber market at your port is not brilliantly promising.

THE RED ENSIGN.

Apart from business, however, it really is "a sight for sore eyes" to see another British steamer here. The Germans have undoubtedly given us good steamers and a good service, but, after all, one cannot be British and not wish to see the Red Ensign the predominant flag in a trade between British ports and a British Protectorate. However we have yet to see if there is anything serious in the opposition threatening. So far they have had the poorest of success but they may have had promises of support. The last opposition attempted in these waters brought one steamer

up only, from Singapore, and it then flickered out, without any serious struggle whatever.

A GOOD YEAR.

Chinese New Year festivities are just starting, and a dragon procession in honour of the departing Governor is the opening round. We think, taking it all round, the Chinese have probably had a slightly better year than the previous two or three.

HON. MR F. H. MAY.

The *Singapore Free Press* says:—

Those who noted the sad news of the death of Mrs. Hugh Clifford in the mail papers will believe that, seeing that Trinidad, with its depressing associations, could no longer have been a desirable field for Mr. Hugh Clifford's labours it is a good thing that the Colonial Office should have decided to send him to Ceylon to take the place of the late Sir Alexander Ashmore as Colonial Secretary and Lieut. Governor. But even this was by way of after-thought, because the Hon'ble F. H. May, of Hongkong, had been already, it was stated, designed for transfer to Ceylon to the same appointment, and it was only on the representations of H.E. Sir Matthew Nathan, who felt that Mr. May's experience and advice were indispensable to him at Hongkong, that the Colonial Office, in deference to these representations, cancelled Mr. May's transfer. It is to be feared that Sir Matthew Nathan would not have tried to retain Mr. May at Hongkong, unless he were not quite assured as to his own state of health. If Sir Matthew Nathan had an impression that circumstances, in spite of his seeming complete recovery, might suggest the propriety of his reinforcing that improvement by a change to England, he would certainly not feel at ease in mind about his taking leave with Mr. May away in Ceylon and Mr. Sercombe Smith in England, not to return to Hongkong, but to go to the Straits. These are not quite humdrum times in China. In the Southern provinces there is the unrest of political agitation, and there is besides the important question of watching railway developments even beyond the Canton railway that is to debouch at Kowloon. And it is this impression that it may yet be judicious to take a complete rest after that unlucky accident at polo that, wisely we think, has persuaded Sir Matthew Nathan to plead for the retention of Mr. May at Hongkong.

The *Straits Times* says:—Mr. Hugh Clifford, and not Mr. F. H. May, will be the future Lieutenant-Governor and Colonial Secretary of Ceylon. We do not know whether Mr. Clifford or Mr. May is most to be congratulated upon the change of arrangements made by the Colonial Office. We must assume that Mr. May could ill be spared at the present juncture from Hongkong, especially as Mr. Sercombe Smith, the other "strong" man of the Hongkong Executive, is leaving the Colony on promotion; but it would be hard luck indeed for an able and conscientious official were Mr. May's step to be deferred because of the ill-health of Sir Matthew Nathan. Mr. May is doubtless being reserved for Colonial Office preferment which will amply compensate him for the Lieutenant-Governorship of Ceylon.

The Japan Beer Brewing Company (Dai Nippon Brewery Company) has purchased the Tokyo Beer Company's machinery, plant, and stock-in-trade, and the transfer was completed at the end of last month. The brewery at Hodogaya, which belonged to the Tokyo Beer Company, has been renamed the Hodogaya factory of the Dai Nippon Brewery Company. The trade-mark of the Tokyo Beer Company, a cock's head, will be retained.

A copy of the report of the directors of the Harkow Race Club and Recreation Ground gives the accounts for 1906. The net profit for the year was \$2,725.02, after writing off all bad and doubtful debts, \$2,094.50 off buildings and \$2,319.44 off furniture and plant. Several improvements have been made during the year, and the Race Meetings, Gymkhanas, etc., have been well patronised, while lawn tennis has made great strides and golf has a number of supporters.

ALICE MEMORIAL AND AFFILIATED HOSPITALS.

The annual meeting of the Finance Committee of the Alice Memorial, Nethersole, Alice Memorial Maternity and Ho Min Ling Hospitals was held at the Alice Memorial Hospital, Hollywood Road, on Feb. 26th. Hon. Mr. A. W. Brewin presided, others present being Dr. R. McL. Gibson (secretary), Rev. H. R. Wells (treasurer), Rev. T. W. Pearce, Hon. Dr. Ho Kai, Dr. J. M. Thomson, Dr. I. F. Mitchell, Messrs. A. Mackenzie, S. W. Tso, A. Ramjahn, Leung Ngan-pun and Pan Yau-tsun.

The CHAIRMAN, after the minutes of last meeting with certain alterations had been confirmed, speaking with regard to the \$50,000 offered by a New Zealand gentleman through Dr. Ho Kai towards the erection of a hospital at Kowloon, said that no arrangements had been arrived at by the committees appointed to consider the matter. He also stated that no scheme had been settled upon to deal with the balance of the late Mr. Granville Sharp's estate.

The Rev. H. R. WELLS, in submitting his report, stated that it was unfortunately too evident to any one who compared the reports of the last two years to see that they were accumulating a very heavy debit balance. Last year he foreshadowed what would happen, and unfortunately it had come true. The debit balance this year was \$2,000 more than last year. There was a fall of \$500 in investments, of \$1,500 in donations and of \$50 for Hospital Sunday which came at the unfortunate time when the typhoon fund was being raised, a time when people had given almost all they had to give. A large amount had also been received during the year in Chinese silver coins which there had been a great deal of difficulty in disposing of. He managed to do it, however, in some way or other. Another point he wished to bring to the notice of the committee was the large amount of interest on the overdraft: last year it was \$8, whereas this year it was \$144. There was a great deal of difficulty in getting subscriptions in during the year as it was some time before the new collector was got in order, so the heavy overdraft was the result. He hoped this year the collections would be made sooner in order to avoid this tremendous overdraft which now amounted to over \$3,000. A satisfactory point was that although they had an extra hospital, and had had for six months only \$200 extra had been expended on salaries and wages, and there was a reduction of \$280 on the food account. With more patients the hospitals had been run more economically than last year; as a matter of fact, \$460 less had been spent out of the funds than on the previous year, and he thought that said a great deal for the economic management of those in charge.

Mr. MACKENZIE, in moving the adoption of the report, said he was sure that all regretted very much the fact that the financial statement was not a brighter and more hopeful one. At the same time it was a matter for congratulation that this state of affairs was not in any manner or degree due to lack of attention on the part of the officers in charge. On the contrary, as the treasurer pointed out, they had endeavoured as far as possible for them to do, perhaps a good deal further than might have been expected of them, to cut the coat according to the cloth. He was sure the circumstances which caused the falling off in donations and other forms of income to the hospitals during the year, affected more than one institution in the Colony. On the other hand there were bright features in connection with the report, and in this connection he wished to refer to their energetic secretary who had returned, and they were glad to welcome back. He had been by no means idle while away, as seen from page 22 of the report (regarding subscriptions towards Röntgen Rays). He did not say he had done this, but there was no disguising the fact, that those subscriptions were got through him; and that the hospital was in possession of such fine surgical appliances was also due to Dr. Gibson. He felt that the hospitals could congratulate themselves on the result of the doctor's visit to Bristol (hear, hear). They could not but express their indebtedness to Mr. Wells for the hard work he had put in during the year. They

owed him their gratitude for all he had done; and now he was about to leave the Colony the speaker hoped they would find someone as successful as Mr. Wells had been in getting good results. He moved the adoption of the report.

Mr. Tso seconded, and the motion was agreed to.

Mr. RAMJAHN moved a vote of thanks to the Rev. Wells, and to Mr. D. Wood, the auditor, for the manner in which they had done their work during the year.

Dr. HO KAI seconded. Carried.

Rev. H. R. Wells moved that Mrs. Mehta and Mr. S. B. Bhabha be cordially thanked for their donations of \$500 each to invest in the funds of the hospital.

The motion was seconded by Dr. HO KAI and carried.

The CHAIRMAN said he did not take such a gloomy view as Mr. Wells of the financial situation. As Mr. Mackenzie pointed out, it was evident the hospital was run most economically. He considered this point overweighed anything which seemed unsatisfactory in the report, such as a little diminution in the amount of the subscriptions. If anything could be more encouraging to the finance committee, it was to find that the money they had collected or ought to have helped to collect, was being administered economically, and he was quite sure that next year it would urge them to increase their efforts to lengthen the subscription list. All prominent institutions suffered when there was an urgent or extraordinary call on a community for help, and after the strenuous efforts to relieve the distress caused by the typhoon they had to expect subscriptions to drop a little, or that they would be left a little in arrears. He had referred before to Dr. Sebree's work, and invited her attention and the attention of the Colony to the immense progress made during 1906. He thought there was room for great development in this line, and trusted that the hospital would turn its attention particularly to the treatment of women and children.

Dr. HO KAI proposed the reelection of Hon. Mr. Brewin as Chairman. He was by far the best chairman they could get and members knew how well he exerted his energies on behalf of the hospital.

Mr. Tso seconded, and the motion was agreed to nem. con.

The CHAIRMAN briefly responded, remarking that if he had displayed any energy it was due to the stimulus applied by the treasurer and members.

The report was as follows:—The most important event of the year in connection with the hospitals has been the opening of the Ho Min Ling Hospital. On the 20th of July His Excellency Sir Matthew Nathan, K.C.M.G., Governor of Hongkong, honoured us by performing the opening ceremony in the presence of a large and representative gathering of Europeans and Chinese. The hospital has two large wards, each containing twelve beds, and in addition six private wards and one isolation ward. Patients were admitted on the 1st of August and in five months 100 in-patients were treated. The experience of the last few months has shown the great value of having suitable accommodation for serious surgical and medical cases, and as the hospital is situated in a quiet neighbourhood the training of the students in clinical methods has been made much easier than formerly. To Madame Wu Ting Fang we return sincere thanks for her very generous gift and assure her that she has earned the gratitude of patients, students and Hospital Staff. The number of patients treated in the Alice Memorial Hospital has been 341, in the Nethersole Hospital 335, in the Alice Memorial Maternity 94, and in the Ho Min Ling Hospital 101; the total of 870 as compared with 763 in 1905, shows an increase of 17. In the out-patient department the total number treated has been 15,982 individual cases and the total number on attendance 28,013. While in the last few years increased facilities have been provided throughout the Colony for Chinese who wish to avail themselves of Western medical treatment, there has yet been a steady increase in the number of out-patients treated at the Alice Memorial and Affiliated Hospitals. As a large

proportion of the cases are surgical and ophthalmic, the expense of carrying on the work is considerable—of the out-patients 5,211 required surgical dressings, while in the wards about 10,000 cases were surgically dressed—making a total of 15,000.

Dr. Alex. Rennie, who was for many years associated with the work in the Nethersole Hospital, has left the Colony and we would place on record our appreciation of the help which he so willingly gave. Dr. I. E. Mitchell, who has carried on the work during 1905 and the greater part of 1906, has been appointed by the London Missionary Society to Poklo, and carries with him the best wishes of his fellow workers, who recognise in him a thorough and efficient worker and teacher. The total donations for 1906 have been—ordinary donations \$8,714.94, as compared with \$10,221.03 for 1905; Hospital Sunday, \$503.19 as compared with \$656.31. The reduction in the amount received this year has been chiefly due to the large financial losses suffered by the Chinese in the typhoon of September. It is expected, however, that in 1907, the financial position of the hospitals will be improved. We would commend the example of Mr. S. B. Bhabha and Mrs. Mehta who have each generously sent us the sum of \$500 to be placed on fixed deposit and the annual interest to be applied to the general funds of the hospitals. The Hospitals have now four funds (H. M. Cooper, Dorabjee Nowrojee, H. M. Mehta and S. B. Bhabha funds) held under the same conditions, and given with the object of providing a regular income towards the annual expenses of the work. The sum of £34-12 has been obtained by the Superintendent towards obtaining the Röntgen Rays for the Ho Min Ling Hospital, and additional donations to this fund would be welcomed. Owing to the approaching furlough of Mr. H. R. Wells it will be necessary to elect another Honorary Treasurer. During his term of office he has done excellent work and has laid the hospitals under a debt of gratitude to him. Mr. David Wood has again kindly audited the accounts.

HONGKONG HORTICULTURAL SOCIETY.

ANNUAL SHOW.

The two days' show promoted by the Hongkong Horticultural Society opened on Feb. 26. As before, a portion of the Botanical Gardens was set aside for it and here, under a covering of matting, was massed a large collection of flowers and vegetables, which was very creditable to the Colony and to the exhibitors. There can now be no doubt that the aim of the promoters is being realised. A love for gardening is being fostered, and notwithstanding the limitations imposed by the peculiar conditions which obtain in the island horticultural pursuits are being attended with considerable success. This was very apparent in the greatly increased number of entries received—about double that of last year, and in the improved quality of the exhibits. The advance all round was indeed remarkable, and on that result the Society is entitled to congratulation. It is difficult to select a date for the show which will permit of all exhibits being seen at their best, and bearing that in mind the display of pot plants and cut flowers was highly meritorious, in many respects being far superior to last year's collection. Vegetables, too, showed a remarkable advance. From Castle Peak Gardens there were sage and broad beans, never before seen in Hongkong, and from Ping Shan there came fine samples of potatoes, appropriately enough grown by an Irishman, Sergt. Kerr. This is another illustration of the potentialities of the New Territory. Other not-worthy features of the show were the English flowers grown and shown in the Colony for the first time. The forget-me-nots, daffodils, hyacinths, and sweet peas were very beautiful indeed, and many were the expressions of delight to which their appearance gave rise. The competition in the class for table decorations was fairly keen, and the judging of these formed an interesting part of the afternoon's proceedings. The first prize went to Mesdames Tomkins and Leefe for their joint effort, the predominating feature of which was yellow roses in vases, with yellow silk on the white

from being burnt to death. He said that on the morning in question he was awakened by the sound of a police whistle being violently blown in the street. He jumped out of bed and found the room full of smoke. Not much time was lost before the flames ate through the floor, and he started to leave the burning building. The main stairway leading to the street was on fire. There was a panic and the inmates of the floors below—he lived on the top floor—all made a rush for his flat to escape by the roof. Several succeeded in doing so whilst others met their death ascending the ladder. In a very few minutes the trap-door was blocked by these fleeing persons. Witness worked his way to the top of the ladder and getting on the roof, was the means of pulling six persons up through the trap-door. The flames were then burning fiercely. Soon the ladder took fire, and it was in dragging up the last person that he had his fingers burnt. There were eleven persons living on this floor and only five are alive now, six being killed in the fire.

Further evidence was called concerning the provision of ladders for Chinese houses, and the jury then retired to consider the verdict.

On returning into Court their verdict was delivered as follows:—We find that Fuk Kwan and seven others, male and female, died through misadventure, being burnt to death in a fire at No 3, Tung Loi lane, whilst endeavouring to escape by the roof. We would recommend that section 149 of the "Public Health and Buildings Ordinance of 1903," with regard to fire escapes, be strictly enforced.

SHAMEEN (CANTON) MUNICIPAL COUNCIL.

The report of the Shameen Municipal Council for the year 1906 is received for publication as follows:—

The Council begs to lay before landrenters and ratepayers the following report for the year 1906, with the accounts duly audited and to submit estimates for 1907.

REVENUE.—The sum of \$21,364.46 has been collected during the year, being \$110.89 less than collected during 1905 and \$445.54 less than the estimate.

EXPENDITURE.—The sum of \$19,000.46 has been expended on all accounts, which is \$1,150.46 in excess of the estimate and is explained by the two items Patent Fire Extinguishers and Children's Garden account, which were not provided for in the estimate.

POLICE.—The Force has been reorganized and somewhat augmented and consists of Superintendent Brimble, Sergeant-Interpreter Ah-Yau, 3 Chinese Sergeants and 18 Lukongs. The services of Indian Sergeants were dispensed with, being found unsuitable. The duties of the Police continue to be enhanced by the general increase of the population of the Concession but the present Force is adequate and has worked very satisfactorily. It is with regret that the Council records the death of late Superintendent Lindberg, who died on 9th June last, after having served during 34 years as Chief of Police in a most exemplary manner. The Council decided to erect a tombstone at its expense, on behalf of the community, in memory of the deceased and in appreciation of his services, which has been placed and suitably inscribed.

The annual registration of native boats anchoring in the canal brought in a sum of \$2,266, and this amount should not be exceeded, as the Council had to refuse licences to a further number of applicants, owing to lack of space.

BRIDGE.—This was damaged during the fire, which occurred along the Canal Road in November. It was decided to build an iron shelter to replace the wooden structure destroyed, the cost of which will figure in next year's accounts.

LIGHTING.—The existing agreement with the China Light and Power Company has been continued and which, in the general opinion of the community, leaves room for improvement.

GARDEN.—It was decided to make a more suitable play-ground for children, and the western end of the Garden-land was enclosed and laid out and a serviceable summer-house erected, the whole costing \$500. The centre of

the Public Garden is being levelled and laid out with turf and is destined for a lawn, but some considerable time must elapse before this will be available for purposes of recreation. Thanks are due to Mr. H. Bent for his services in superintending this alteration.

DRAINS.—The open drainage scheme continues to work very satisfactorily and there can now be no doubt whatever that the community has benefited enormously by the adoption of this scheme. Malaria and typhoid, which, as older residents will remember, were continually with us, are now reported by Dr. Davenport to be conspicuous by their almost entire absence. Some additional storm-water drains are contemplated for the middle avenue. The outgoing Council again urgently recommends more attention to cleansing of private compound drains and every householder should visit his compound daily to avoid the existence of stagnant water in pools, flower-pots, old kitchen utensils, etc., in which mosquitoes breed, which are the root of most evils on the Concession.

ROADS.—It was found necessary to relay a considerable number and the expenditure under this heading exceeds the estimate by \$475. Where new buildings are in course of erection new roads will have to be constructed during the coming year, but generally roads and streets are now in good repair.

BUND.—This is in good condition and should require practically no expenditure in the immediate future.

BUILDINGS.—The bungalow has been thoroughly repaired and painted at a cost of \$850, and is let to Messrs. Howarth Erskine & Co., on a two years' lease. The Police station and Engine-house will require little attention with exception of whitewashing.

FIRE INSURANCE.—All policies have been renewed with the Hongkong Fire Insurance Co. The Bridge hitherto has not been insured and the incoming Council may consider it advisable to do so, now that a permanent roofing has been added.

FIRE BRIGADE.—Mr. S. Shelley resigned and Mr. W. G. Saunders accepted the post of Superintendent; thanks are due to both these gentlemen for their services. The Brigade now consists of 15 members and this number might well be added to. Drills have been held fairly regularly and Mr. Appleby, consulting engineer, has overhauled the engine, which needs attention. It has been proposed that a new engine should be ordered, but this matter will be laid before landrenters and ratepayers at the general meeting.

WHARFAGE DUES.—The sum of \$3,034.34 has been collected, being \$31.8 less than last year and \$34.34 more than the estimate.

CEMETERY.—This is in good order. The caretaker's house requires enlarging and whitewashing, and it has been suggested that a small jatty should be constructed at the landing place.

The Council would now submit the following estimates for the year 1907:—

EXPENDITURE.	
Police pay and clothing	\$3,500
Lighting	1,600
Road and drain cleaning	400
Road maintenance and construction ...	1,500
Fire Brigade	800
Buildings	300
Defence Corps	100
Bridge	650
Cemetery	300
Garden, recreation ground, etc.	900
Drains, construction and repairs ...	1,000
Printing, auditing, secretarial and sundries	1,000
Interest on debentures	900
Total	\$17,950

REVENUE.	
Land tax, \$25 per lot	\$2,000
House tax, at 5 per cent on assessment	11,000
Dog tax	400
Garden fund, rent of bungalow	2,100
Wharfage dues	3,000
Garden indemnity	560
Licences	2,600
French contribution to fire brigade ...	100
Fines, sundries and interest	1,600
Total	\$23,360

The accounts of the year 1906, as presented, together with the above estimates based on an unchanged rate of taxation, show the Council's

financial position to be sound and satisfactory. The outstanding debentures, amounting to \$15,000 are the only charge on the Council and these are not yet redeemable. It is proposed that the incoming Council should be empowered to take over the old boat-shed and boat-house and should erect a new iron structure, after dredging the immediate foreshore, which would cost approximately \$7,000. The sections would be let on similar terms as heretofore. The retiring Council is in favour of this scheme, which must be decided by the annual general meeting.

Thanks are due to Mr. D. A. Menocal for his careful audit of the accounts.

T. E. GRIFFITH,
Chairman.

THE LAND RENTERS OF SHAMEEN IN ACCOUNT CURRENT WITH THE TREASURER OF MUNICIPAL COUNCIL.

1st Jan. to 31st Dec., 1906.		Dr.
To balance brought forward	\$9,012.63	
To land tax	99.30	
		\$ 8,913.33
To Shameen defence corps	102.00	
To lighting streets	1,133.16	
To lighting police quarters	212.23	
To roads	2,075.62	
To fire brigade account	685.68	
To drains	1,175.33	
To fire insurance	\$108.75	
To charges account including auditor and clerk's fees for 1906	974.23	
To patent fire extinguishers	618.00	
		1,691.03
To garden account	536.48	
To children's recreation ground	500.00	
To repairing, painting and white washing Municipal Council bungalow	850.60	
To architect and surveyor's services	225.00	
To interest on debentures 1906	900.00	
To balance at Hongkong and Shanghai Bank	\$5,408.02	
To fixed deposit with Hongkong and Shanghai Bank	6,411.71	
To balance at International Banking Corporation	2,719.78	
		14,539.51

1st Jan. to 31st Dec., 1906.		Cr.
By balance brought forward	\$12,175.51	
By house and land tax	11,755.67	
By dog tax	445.00	
By boat license	2,261.00	
By garden fund (rent of bungalow 8 months)	1,760.00	
By licenses	\$350.00	
Less dog and boat license refunded	109.52	
		240.48
By cemetery account	115.50	
Less amount paid	86.80	
		28.70
By wharfage dues account 1905	282.53	
By wharfage dues account 1906	2,751.81	
By night soil yearly contract	300.00	
By French Municipal subscription to fire brigade	100.00	
By interest on indemnity fund (garden)	\$560.00	
By interest on daily balance	85.30	
		645.30
By exchange on small coins	25.00	
By sundries	763.97	
		\$33,539.97

OPIUM TRADE AND REFORMERS.

THE MARKET ALREADY AFFECTED.

The opium trade already begins to experience results from the interference of would-be reformers. We have it on good authority that private telegrams received yesterday informed merchants that the Indian Government have declared that the quantities to be sold at the monthly public sales at Calcutta from July next will be 200 chests each, Patna and Benares, less than at present.

The total sales for the year will, therefore, be 48,000 chests as against 52,800 chests.

This will inevitably affect prices, and we learn that even yesterday there was a sensational rise in quotations.—Daily Press, 26 Feb.

HONGKONG JOCKEY CLUB.

The following are the analyses of owners, jockeys and ponies for the three days' racing:—

OWNERS.

	1st	2nd	3rd
Mr Buxey	7	7	4
Mr John Peel	6	3	4
Mr Carruthers	3	—	1
Mr Fas	2	5	3
Mr C. H. Ross	2	2	1
Mr W. G. Clarke	2	1	1
Mr G. K. Hall Brutton	2	—	2
Mr Copenhagen	1	2	1
Mr C. Paul Chater	1	2	—
Messrs Parker and Mackie	1	1	—
Mr Medico	1	—	1
Mr G. C. C. Master	1	—	—
Mr Wingard	1	—	—
Mr F. B. Marshall	—	3	3
Mr D. Macdonald	—	2	3
Messrs Hough and Shewan	—	2	2
Mr H. P. White	—	—	2
Mr Ellis Kadoorie	—	—	1

JOCKEYS.

	1st	2nd	3rd
Mr J. Johnstone	10	1	2
Mr G. C. C. Master	9	6	5
Mr Moller	4	6	3
Mr W. S. Dupree	2	4	3
Mr Vida	1	4	7
Hon. Mr W. J. Gresson	1	3	2
Mr Zahn	1	2	2
Mr W. G. Clarke	1	1	2
Mr Cox	1	—	2
Mr Gegg	—	1	1
Mr Large	—	1	—
Mr C. G. Mackie	—	1	—
Mr H. F. Hickman	—	—	1

PONIES.

	1st	2nd	3rd
Homocoea	3	—	—
Glorious Rose	2	1	—
Sing Rose	2	1	—
Coswold	2	—	2
Southwold	2	—	1
Triumph Rose	2	—	—
Black Pansy	1	3	—
Cust...	1	2	—
Cosmopolitan	1	2	—
Ben Eion	1	1	1
Vagabond	1	1	1
Quorn	1	1	1
Autumn Rose	1	1	—
No Savvy	1	1	—
Ben Wyvis II	1	1	—
Marsala	1	—	2
Preston	1	—	2
Nigel	1	—	1
Ard Patrick	1	—	—
Kingston	1	—	—
Pathan	1	—	—
Blue Nile	1	—	—
White Blaze	1	—	—
Tip Cat	—	2	2
Coronet Rose	—	2	1
Comanche	—	2	1
Southdown	—	2	—
Highland Heather	—	2	—
Disposer	—	1	1
Melrose	—	1	1
The Skean Dhu	—	1	1
Small Rose	—	1	1
Cherub	—	1	—
Pride of Cadzow	—	1	—
Highland Bonnet	—	—	3
Dwarf Rose	—	—	2
Zapeter	—	—	2
Crisis	—	—	1
Manchurian Chief	—	—	1
Inverugie's Hope	—	—	1

ANNUAL RACE MEETING.

STEWARDS:—His Excellency Sir Matthew Nathan, K.C.M.G.; His Excellency Vice-Admiral Sir A. W. Moore, K.C.B., K.C.V.O., C.M.G.; His Excellency Maj.-Genl. R. G. Broadwood, C.B.; Commodore H. Pigot Williams, R.N.; The Hon. Sir Paul Chater, Kt., C.M.G.; The Hon. Mr. F. H. May, C.M.G., Lieut.-Col. A. E. Aitken; The Hon. Mr. W. J. Gresson; J. A. Jupp, Esq.; Captain F. W. Lyons; J. C. Peter, Esq.; H. P. White, Esq.; H. E. R. Hunter, Esq.; G. C. C. Master, Esq.; D. Macdonald, Esq.

CLERKS OF THE SCALE:—H. P. White, Esq., D. Macdonald Esq.

HANDICAPPERS—Major H. P. E. Parker, Capt. F. W. Lyons.

JUDGE—The Hon. Sir Paul Chater, Kt., C.M.G.

STARTER—The Hon. Mr. F. H. May, C.M.G.

SECOND STARTER—Mr. C. H. Ross.

TIME KEEPER—T. S. Forrest, Esq.

HON. TREASURER—C. W. May, Esq.

CLERK OF THE COURSE—T. F. Hough, Esq.

OFF DAY.

The Off Day on Saturday witnessed a revival of interest in racing, and the better weather attracted a large gathering. H.E. the Governor occupied his usual place in the stand. The card included six events, and on the whole they proved very interesting. The first race gave opportunities to the non-placed ponies to show their form, but nothing definite could be based on the performances in that race. Results:—

THE "LUCKY" CUP.—Value \$250. Presented. For all subscription griffins that have run at this meeting and not won a race. Weight for inches as per scale. Entrance \$10 to go to second pony. Half a mile.

Father O'Flynn's Dublin, 11st 11lb (Mr Vida) 1

Mr D. Macdonald's Highland Bonnet, 10st 10lbs (Mr Master) 2

Mr Stewart's Off Chance, 11st 11lb (Mr Gresson) 3

Messrs Hough and Shewan's "Inverugie's Hope," 10st 12lbs (Mr Mackie) 0

Mr Hurstham's Wicked 10st 12st (Mr Clarke) 0

Mr J. Gray Scott's Whitehaven 11st 11lb (Mr Brutton) 0

Mr A. J. Williams' Brython 11st 11lb (Mr Large) 0

Mr Magpie's Cherub 10st 12lbs (Mr Dupree) 0

Mr Hunter's Petard 11st 11lb (Mr Hickman) 0

After several false starts, the bunch got away Off Chance and Cherub being in the van. Highland Bonnet lay third and soon passed into second place, but in the straight Dublin drew ahead and though Master rode well he could not do better than follow the leader. Off Chance simply struggled into third place. Time 101. Winner: \$64.50. Pari mutuel: 1st, \$12.70; 2nd, \$6.5; 3rd, \$12.70.

THE VISITORS' CUP.—Presented. For all griffins that have run at this meeting and not won a race. Weight for inches as per scale. Subscription griffins that have run at this meeting and been placed second allowed 3 lb.; those that have been placed third allowed 5 lb. Unplaced subscription griffins allowed 10 lb. Off-day winner barred. Entrance \$10 to go to second pony. Once round.

Mr John Peel's Southdown 10st 9lbs (Mr Gresson) 1

Messrs Hough and Shewan's Pride of Cadzow 10st 12lbs (Mr Mackie) 2

Mr Ellis Kadoorie's Moorish Chief 10st 5lbs (Mr Clarke) 0

Mr Magpie's Saladin 10st 2lbs (Mr Dupree) 0

Moorish Chief and Pride of Cadzow partnered at the start, the former leading past the football stand. Then Pride of Cadzow went to the front but Southdown, hard ridden up the hill, challenged, and leading into the straight, won in a canter. Moorish Chief tailed off. Time 1-57-3/5. Winner: \$10.70. Pari mutuel: 1st, \$5.90; 2nd \$8.30.

THE "JOHN PEARL" CUP.—Presented. For all China ponies that have run at this meeting and not won a race. Weight for inches as per scale. Unplaced ponies and bond fide griffins on date of entry allowed 5 lb. Subscription griffins of this and last seasons allowed 10 lb. Allowances not accumulative. Off-day winners barred. Entrance \$10 to go to second pony. One mile and a half.

Mr F. B. Marshall's Tip Cat 11st 11lb (Mr Vida) 1

Mr H. P. White's Zapeter, 10st 5lbs (Mr Dupree) 0

Tip Cat went off at the start, Zapeter being held back up the hill, allowing the former to gain a lead of about 30 lengths, which was slightly reduced passing the football stand. Using the whip Dupree tried to close up at the village, and though he rode hard he discovered his mistake. He had left the final effort till too late, and he had to take second place. Time 3.16. Winner: \$7.60. Pari mutuel: \$6.20.

THE "HOMOCOA" CUP.—Presented. For subscription griffins of this season that have run at this meeting and not won a race. Weight for inches as per scale. Jockeys who have not had more than two winning mounts in Hongkong or Shanghai allowed 5lb. Jockeys who have never had a winning mount allowed 7lb. Off-day winners barred. Entrance \$10 to go to second pony. One mile.

Mr Waylong's As Usual 10st 5lbs (Mr Hickmann) 1

Mr D. Macdonald's Highland Heather 10st 5lbs over weight (Mr Clarke) 2

Mr John Peel's Bilsdale 11st 11lb (Mr Gresson) 3

Mr F. H. May's Huang 11st 11lb (Mr Master) 0

Messrs Parker and Mackie's Can Pass 10st 7 lbs (Mr Mackie) 0

Messrs Parker and Mackie's No Wanchee 10st 12lbs (Mr Vida) 0

Mr Magpie's Cherub 10st 12lbs (Mr Large) 0

Mr A. J. William's Brython, 11st 11lb (Mr Dupree) 0

A good start, Brython and No Wanchee leading, the former kept ahead for some way, but Bilsdale coming through inside looked like winning. There was a beautiful race into the finish, and As Usual surprised most onlookers by getting home first. Time 2.13 3/5. Winner: \$103.80. Pari mutuel: 1st \$25.60; 2nd, \$6.60; 3rd \$11.20.

THE "ROSE" CUP.—Presented. For all China ponies that have run at this meeting and not won a race. Weight for inches as per scale. Griffins allowed 5 lbs. Subscription griffins allowed 7lbs. Off-day winners barred. Entrance \$10 to go to second pony. From the two mile post once round and in.

Mr Fas' Comanche, 11st 11lb (Mr Vida) 1

Mr Ellis Kadoorie's Indian Chief, 10st 6lb (Mr Clarke) 2

Mr John Peel's Craven 10st 2lbs (Mr Gresson) 3

Messrs. Hough and Shewan's Inverugie's Hope 10st 5lb (Mr Mackie) 0

Mr Copenhagen's Crisis, 10st 12lbs (Mr Dupree) 0

Comanche and Crisis took the lead together and kept in company all the way round to the hill when Crisis drew ahead but had to give place to his rival. Indian Chief advanced into second position but could not win. Crisis being beaten, finished fourth. Time 2.23. Winner: \$9.50. Pari mutuel: 1st, \$6.90, 2nd, \$15.70.

THE "SPRING ROSE" CUP.—Presented. For all griffins that have run at this meeting and not won a race. Weight for inches as per scale. Unplaced ponies allowed 5 lb. Off-day winners barred. Entrance \$10 to go to second pony. Three quarters of a mile.

Messrs. Hough & Shewan's Pride of Cadzow, 10st 12lbs (Mr Vida) 1

Mr Ellis Kadoorie's Manchurian Chief 10st 7lbs (Mr Dupree) 2

Mr John Peel's Beaufort 10st 7lbs, 5lbs allowance (Mr Gresson) 0

Mr Hunter's Petard 10st 10lbs 5lbs allowance (Mr Hickmann) 0

Petard did not get away at the start but the trio went off in a bunch; Manchurian Chief assumed the lead Beaufort following and Cadzow lying third. Past the village Vida whipped up his mount and snatched victory from Manchurian Chief. Time 1.35-4/5. Winner: \$16.50. Pari-mutuel: 1st, \$7.80; 2nd, \$7.

HONGKONG STEAMER ASHORE.

On Feb. 26th Messrs. A.R. Marty and Co., Agents for the Cie de Navigation Tonkinoise, received a telegram informing them that their steamer "Hailan" (Captain Andersen) was ashore on Hainan Island. The vessel was on a voyage from Hongkong to Hoihow and Haiphong with a general cargo. She also carried seven passengers, six being priests of the Procure des Missions Etrangères. She left this port on the 19th inst. and grounded at Hainan Head the day following. After striking, the vessel floated again, but as it was found she had considerable water in her aft hold, the Captain decided to beach her, and ran her aground. Her position is not regarded as dangerous, and it is hoped that she will remain undamaged until assistance arrives.

SUPREME COURT.

Monday, February 25th.

IN APPELLATE JURISDICTION.

BEFORE THE FULL COURT.

BUILDING ORDINANCE LITIGATION.

Judgments were delivered in the appeal and cross appeal actions arising out of magisterial decisions under the Public Health and Buildings Ordinance. In the first case the appellant was Fung Chun-un, the respondents being the Building Authority.

Mr. M. W. Slade, instructed by Mr. D. V. Steavenson (of Messrs. Deacon, Looker and De con) appeared for the appellant, and Mr. H. H. J. Gompertz, Attorney-General, instructed by Mr. F. B. L. Bowley, the Crown Solicitor, for the respondents.

The Puisne Judge in delivering his decision said: This matter came before the Full Court by way of appeal on two cases stated by a Police Magistrate.

The facts are shortly as follows:—

On July 13th, 1906, a complaint was preferred at the Police Court by the Building Authority against Fung Chun-un under sections 230 and 259 of the Public Health and Building's Ordinance, (1 of 1903) charging him with neglecting to comply with the requirement of a notice dated June 29th, 1906, requiring him to remove certain illegal wrought iron partitions at Nos. 1, 2, 4 and 5 Hill Road. On the hearing of the said complaint on July 31st, 1906, the Magistrate held that the notice was bad because it did not refer to the section of the Ordinance alleged to have been contravened, but he convicted Fung Chun-un under Section 222 sub-section 1 of the same Ordinance for having commenced the building of these partitions without having previously submitted proper plans to the Building Authority and imposed a fine of \$100, under section 259 of the Ordinance. No objection has been raised as to either of these decisions so for the purposes of this appeal they stand.

On October 16th, 1906, another complaint was preferred at the Police Court by the Building Authority against Fung Chun-un under section 230 of the Ordinance for that he did on September 16th, 1906, neglect to comply with the requirements of a notice dated September 8th, 1906 (duly served on him) requiring him to remove the whole of these partitions which had been erected in contravention of Section 222. For the purposes of this appeal this notice must be taken to be in order. It is admitted that the partitions were erected without the plans having been previously submitted to the Building Authority and also that subsequently plans were submitted which have been approved. The matter came on for hearing before the Magistrate and on behalf of Fung Chun-un it was contended that in consequence of the previous fine the matter was *res judicata*. On November 13th, 1906, the Magistrate decided against the plea of *res judicata*, so that one of the questions before this Court is whether the conviction of July 31st, 1906, is or is not a bar to the complaint of October 16th, 1906. Having decided that point the Magistrate proceeded to consider the case. It was contended on behalf of the Building Authority that the infringement of section 222 of the Ordinance by having erected these partitions without previous submission of plans was a nuisance within section 229 of the Ordinance. The Magistrate however on November 20th, 1906, decided that a nuisance under section 229 is restricted to a contravention of the structural requirements of the Ordinance and dismissed the complaint. The other question then for the decision of this Court is whether a contravention of section 222 is a nuisance within the meaning of section 229. Those are the facts as stated in the cases on which we have to decide the points of law. We found it convenient to take the second point first. It was argued on behalf of Fung Chun-un that the Building Authority had never shown that the plans as subsequently produced were bad, and that therefore he must approve. However, it seems to me that the only fact before us is that he did not approve and that in the absence of anything else we must infer that he had reasons for not approving. It was also contended that these partitions do not interfere with the general structure

and that the word "nuisance" in sections 229 and 230 must not be read as "offence." In referring to section 229 sub-section 3 which reads: "Any building or works whatsoever hereafter commenced, resumed, altered or completed in contravention of any of the provisions of this Ordinance". Counsel argued that it ought to be read "Any building or works whatsoever in contravention of any of the provisions of this Ordinance hereafter commenced, resumed, altered or completed." However when the opening words of section 222 sub-section 1 are considered, viz.: "It shall not be lawful to commence any building or works or to repair or reconstruct any existing building or works etc." it appears to me that the word "altered" in section 229 sub-section 3 must be taken to refer to the "existing building or works" mentioned in section 222 sub-section 1. Then again sub-section 6 of section 229 seems to be wide enough to cover everything viz.: "Any act, failure, neglect, omission or refusal whereby any provision of this Ordinance is contravened." I am therefore of opinion that the Magistrate was wrong on this point, certainly on the grounds he gave for his decision. As to the question of *res judicata* I am of opinion that the fine is no bar in this case. He was fined first of all for having erected these partitions without having previously supplied plans for the approval of the Building Authority. A notice was then duly served on him to abate the nuisance which still continues if it is a nuisance, as I have held it is. To hold otherwise, would be to stultify the Ordinance.

Fung Chun-un admits he started with an illegality and as the law at present stands he seems to be continuing it. See Attorney-General v. Wimbleton Home Estate Co., Ltd., 19 4, 2 Ch. D. 34. I therefore consider that on this point the Magistrate was right.

Mr. Slade—With regard to the point of *res judicata* I was certainly prepared to argue and quote authorities at considerable length, but understanding that your Lordships did not wish to hear me, sat down.

The Chief Justice—I think you argued the point of *res judicata*.

Mr. Slade—I started to argue and you told me you would call on the Attorney-General. When the Attorney-General finished I got up but had not said above three sentences when your Lordships intimated that you did not wish to hear me.

The Attorney-General—Mr. Slade did remark to me afterwards that he had been stopped.

Mr. Slade—I never argued the point.

The Puisne Judge—I have no recollection of this at all.

The Chief Justice—There must not be any misapprehension. I had formed an opinion after some difficulty, and so far as the first point goes I think we can dispose of that and let the question of *res judicata* be argued again. You won't object to that, Mr. Attorney?

The Attorney-General—I am entirely in your Lordships' hands. The Crown Solicitor now informs me it was his impression that the Court did stop Mr. Slade.

The Court then agreed to the second point being argued.

With regard to the plans, the Chief Justice held that although they were absolutely in conformity with the regulations he could not say that the Building Authority was bound to approve them *nunc pro tunc*. Therefore, the works in question having been commenced without the approval of the plans, he thought it was a contravention of section 222 (1) of the Building Ordinance which by section 229 (3) was declared to be a nuisance. With regard to what was said as to delays in approving plans he thought the remedy was by executive action and not by a deliberate infringement of the law.

IN ORIGINAL JURISDICTION.

BEFORE SIR FRANCIS PIGGOTT (CHIEF JUSTICE).

A LIBEL ACTION.

His Lordship delivered his decision on certain points in the case of Yip Yen v. The Man U Tong Ltd. (in liquidation) and A. R. Lowe, liquidator, to recover \$20,000 for alleged libel.

In this action Mr. M. W. Slade, instructed by Mr. F. P. Hett (of Messrs. Brutton and Hett) made an ex parte application on behalf of the defendants under section 175 of the Companies Ordinance for directions for the liquidator. He stated that the Company was formed for the purpose of carrying on a newspaper business, the paper being known in English as the China Times. It was the organ of a body of Chinese moderate reformers who wished to reform China by moderate means. Last year the paper published an article in reference to the plaintiff in which it was alleged that the plaintiff was a scoundrel with particular detail. Referring to his collecting share money for the Kowloon-Canton Railway it warned people not to have anything to do with a man with a past like his. Mr. Slade contended that this was no libel, and that the article was based on documents in the possession of the defendants which they were prepared to produce in Court. The liquidator wished information with regard to the order by which he had been joined as a personal defendant, and with regard to defending the action brought by the plaintiff against employing legal assistance.

His Lordship, in giving judgment, said: The consideration of this matter was adjourned from chambers, and the result of the argument in court has been that some points have become clearer. In the first place the procedure in adding the liquidator as a party to the action is erroneous, and the order made and steps taken consequently must be cancelled. The question before me therefore is not whether Mr. Lowe, the present liquidator of the defendant company may defend the action, but whether he may continue it in the name of the defendant company. The company is being wound up voluntarily and the liquidator has power to do, without the sanction of the court, what an official liquidator may do with the sanction of the court; *inter alia*, he may carry on and defend actions in the name of the company. But he has applied to the court, under section 175, for directions in this matter, and in view of what is in front of him, if he were to continue I am not surprised. The Court is being applied to to give directions, not advice, and when given they will of course be complied with, as indeed section 175 provides. Let us see how this matter stands: the plaintiff, having been libelled by the defendant company which is the proprietor of a newspaper, brings this action. The defendant justifies and afterwards goes into liquidation: the assets are so small, about \$4,000 or rather more: the damages if the plaintiff succeeds, are likely to be heavy. In the case of the plaintiff succeeding there is not the slightest chance of his recovering his damages, and probably not all his costs. Without going into details of what took place in chambers, the order I made on the summons amounts to an order for security under section 572, or failing security being given for attachment of the funds in the hands of the liquidator. On reconsidering the matter I think the order was rightly made in the circumstances. It is true that irregular proceedings to wind up this company, which seems to have been a losing concern for a long time, were taken before the action was begun. But regular proceedings for a voluntary liquidation were taken after it was begun, the result of which was to put the property in the hands of the liquidators, and so was a disposal of it. The intent to delay the execution of any judgment that might be given against the company must be assumed from the fact that it will delay the execution unless it is attached. The form of the order was that the liquidator do not distribute the funds in his hands. The plaintiff is, therefore, to a certain extent protected, to the extent of these funds: though, as I say, they are manifestly insufficient in the event of his obtaining judgment with substantial damages. His position is not a very satisfactory one, but it is one which could not be bettered by the Court, for it has no jurisdiction in such a matter in the case of a voluntary liquidation. But it is put within the jurisdiction of the Court by the liquidator's application; and I think it is a matter of discretion whether in the interests of justice I should allow the liquidator to carry on the defence of justification. I must therefore look into the proceedings a little more closely. I was at first under the impression that the newspaper was going to

pled what I may call "newspaper defences"; and that so far as the plea of justification is concerned, it had been put forward at the instigation of the actual writers of the libel. But it now transpires that the newspaper takes full responsibility for the publication of the libel; that it is run for the purpose of advocating a political doctrine that the libel was deliberate, and that the justification is intended to be pushed home to the utmost: "The plaintiff is a scoundrel and we hope to prove him to be a scoundrel." From which I have not the slightest doubt that all or some of the shareholders, who in fact edit the newspaper, are themselves the actual libellers. Another thing is perfectly apparent: that the funds for the defence, without which it was frankly admitted the defence would not be conducted either by solicitors or counsel, will be provided by the parties who wrote the libel. Therefore I arrive at this result. The libellers will find the funds for defending the action, but in the case of the defendant failing the plaintiff, save for the security which he has, will find himself blocked by the liquidation. In other words the libellers desire to make use of the liquidator as a screen to save themselves from the consequence of their libel: in the event of judgment going against them and more, they desire in this way to make use of the procedure of the court for the advancement of their political aims. Such a course it is impossible for me to sanction; and the order I make is that the liquidator do not continue the defence in so far as concerns the plea of justification, unless and until he has a sum deposited in his hands sufficient, to the satisfaction of the Registrar, to cover all costs of both sides. I am strongly of opinion that where a special jury is in the opinion of the Court essential to the trial of the plea of justification, it is the defendant's jury, and that the necessary deposit should be made by him. But in the absence of authority I do not propose to insist on this, and therefore if the trial should come on, it may be before a common jury. It was pressed on me that I ought not to sympathise with the plaintiff, but rather the reverse, because on the evidence before him, the liquidator, or rather his legal advisers, think the case of justification overwhelming. But I have no sympathy with either side; the law is that the falsehood of all defamatory words is presumed in the plaintiff's favour (Odgers on Libel, p. 173), and that is all I have to consider at the present moment. What the result of these directions to the liquidator may be to either party, it is not for me to say. The liquidator's costs of this motion, which I think is a proper one, may be paid out of the funds in his hands.

CHEUNG SHI v. MA FU-SAM.

Cheung Shi, otherwise Li Cheung-shi, proceeded against Ma Fu-sam to have an indenture of mortgage alleged to have been made by the defendant on section B of Marine Lot 163 declared null and void.

Mr. M. W. Slade, instructed by Mr. D. V. Stevenson (of Messrs. Deacon, Looker and Deacon) appeared for the plaintiff, the defendant being represented by Sir Henry Berkeley, K.C., and Hon. Mr. H. E. Pollock, K.C., who were instructed by Mr. C. F. Dixon (of Mr. John Hasting's office).

The statement of claim set out that one Li Fuk deceased, died in Canton on November 12th, 1901, leaving property in Hongkong including a leasehold property known and registered as section B of Marine Lot No. 163; and, having by his will appointed the plaintiff executrix on April 27th, 1906, probate was granted to the plaintiff. On March 28th some person, to the plaintiff unknown, impersonating Li Fuk deceased, executed an indenture of mortgage on the said leasehold property for \$10,000, and on March 29th the said mortgage was registered at the Land Office. The plaintiff therefore claimed a declaration that the said mortgage was null and void; delivery up of the said indenture to be cancelled; an order that the registration of the mortgage in the Land Office be expunged; and such further or other relief as the Court thought fit.

The statement of defence set forth that Li Fuk was, and, so far as the defendant knew, is still, subject to a mortgage, the owner of certain leasehold property in Hongkong known and registered as section B of Marine Lot 163. The defendant further denied that Li Fuk died on November 12th, 1901, or on any other date,

or at all. It was not true that the plaintiff was appointed executrix of his will, or that probate of the said will had at any time been granted to plaintiff. Further the defendant said that the man whom he bona fide believed to be Li Fuk, the owner of the property, executed on March 28th, 1906, an indenture of mortgage of the said property to the defendant in consideration of a sum of \$10,000 which was lent and paid over by the defendant on March 29th. This mortgage, which defendant claimed to be valid and subsisting, was duly registered in the Land Office.

Mr. Slade, in opening, stated that Cheung Shi was one of the wives of a man named Li Tin-pun alias Li Choi, who was dead.

Sir Henry Berkeley—A concubine.

Mr. Slade—I don't know whether my learned friend is well up in the Chinese marriage laws or not.

Sir Henry Berkeley—She is third concubine.

Mr. Slade—At any rate, whatever she was, she had that relationship to Li Tin-pun who, while he was alive, was a partner in the Tung Shing Wah oil shop at 207 Des Voeux Road. This man died in 1903 and Li Fuk was the eldest son of the plaintiff by him. In 1898 Li Choi, the father of Li Fuk and another son called Li Ling, assigned to them as tenants in common the remaining portion of Marine Lot No. 163 on which were houses Nos. 111 and 113 Wing Lok Street. The two sons were small children at that time. In 1905 these two boys purport to have executed cross assignments to each other whereby Li Ling assigned his moiety in house No. 111 to his brother Li Fuk, and Li Fuk gave up the whole of his interest in the other house so that each had a house to himself. What the effect of that assignment was it was a little difficult to see because the brothers were children at the time it was made. The case was adjourned.

Tuesday, February 26th.

IN ORIGINAL JURISDICTION.

BEFORE SIR FRANCIS PIGGOTT (CHIEF JUSTICE).

CHEUNG SHI v. MA FU-SAM.

The case was continued in which Cheung Shi, otherwise Li Cheung-shi, proceeded against Ma Fu-sam to have an indenture of mortgage alleged to have been made by the defendant on section B of Marine Lot 163 declared null and void.

Mr. M. W. Slade, instructed by Mr. D. V. Stevenson (of Messrs. Deacon, Looker and Deacon) appeared for the plaintiff, the defendant being represented by Sir Henry Berkeley, K.C., and Hon. Mr. H. E. Pollock, K.C., who were instructed by Mr. C. F. Dixon (of Mr. John Hasting's office).

The case for the plaintiff having concluded, his Lordship remarked that the granting of probate would appear to be sufficient evidence of the death of Li Fuk, but Mr. Pollock contended that this was not so.

His Lordship—Supposing you put a man in the box who said this was Li Fuk, and supposing a dozen witnesses identified him, I could not upset the probate.

Mr. Pollock—But your Lordship could certainly say, as judge of this Court, whether or not in this action you are satisfied that a certain link in the chain—the death of Li Fuk—has been proved.

His Lordship—Let us see what the consequence would be. Supposing you got judgment the net result would be that probate was wrongly granted.

Mr. Pollock—That may be, but that would be a matter for another Court. Surely it would be open for your Lordship to say, assuming you thought so, that the death has not been sufficiently proved. In some criminal cases the question of the date of a man's death would become a very important point. In a great many famous cases there have been mistakes in identity.

His Lordship—Take the strongest case possible. Supposing the man, whoever he is, has been prosecuted for impersonating Li Fuk, and one of the points at issue was the death of Li Fuk, what would be the position?

Mr. Pollock—Obviously it would not be any defence for him to say that he had probate granted by the registrar on ex parte affidavits.

His Lordship—But if the law provides procedure for attacking probate—

Mr. Pollock—We are not attacking the probate.

His Lordship—I should like authority.

Mr. Pollock—quoted various cases, and said this was purely and solely a question as to whether Li Fuk died on a certain date. It was not a question of probate at all.

His Lordship—Here you are virtually attacking the probate.

Mr. Pollock—We are not attacking the probate.

His Lordship—I should think if you do not attack the probate, it will stand.

Mr. Pollock—I don't see how your Lordship can possibly decline jurisdiction to inquire into the question of the man's death simply because probate has been granted.

His Lordship—The plaintiff claims on the probate.

Mr. Pollock—The plaintiff says the man died in 1901. That is the issue; did Li Fuk die in 1901 or did he not?

His Lordship—I don't think so. The issue on the proceedings is that probate was not granted. You challenge the probate.

Mr. Pollock—We call upon them to prove the claim; we are not the plaintiff. In the statement of claim they say that Li Fuk died at Canton on November 12th, 1901.

His Lordship—And that probate was granted. Therefore the executrix is entitled to have this mortgage set aside.

Mr. Pollock—Unless your Lordship holds that probate is proof of the death, I don't see how you can decline to go into the question.

His Lordship—That is a question of law which arises in the case, and I don't see in any of the cases cited that the action was brought by an executrix.

Mr. Pollock—We are not attempting to show that the will is false. The crucial point is, did this man die in 1901?

His Lordship deferred the points raised for consideration.

Mr. Pollock then asked his Lordship to say whether the plaintiff was entitled, on the evidence she gave, to have the mortgage set aside. The extraordinary thing in connection with her evidence was that she was very pat and very clear on all the points his learned friend asked her—she was perfect. But she could not explain how it was she first came to hear of these alleged dealings with the property. That was a point which should weigh very heavily with the Court. If she was to be allowed relief it should be reasonably shown that she had no suspicion of what was going to take place. Counsel asked his Lordship to contrast the celerity with which she found out about the dealings with the property, with the extraordinary delay in registering the will, a delay which simply and solely enabled this fraud to be committed. The provisions of the local ordinance for the registration of wills and deeds were then referred to, and Mr. Pollock pointed out that in the case of the will of a person dying out of the Colony, twelve months was the time allowed for registration.

After evidence for the defence had been called, judgment was reserved.

Wednesday, February 27th.

IN ORIGINAL JURISDICTION.

BEFORE SIR FRANCIS PIGGOTT (CHIEF JUSTICE).

CHEUNG SHI v. MA FU-SAM.

The case again came before the Court in which Cheung Shi, otherwise Li Cheung-shi, proceeded against Ma Fu-sam to have an indenture of mortgage alleged to have been made by the defendant on section B of Marine Lot 163 declared null and void.

Mr. M. W. Slade, instructed by Mr. D. V. Stevenson (of Messrs. Deacon, Looker and Deacon) appeared for the plaintiff, the defendant being represented by Sir Henry Berkeley, K.C., and Hon. Mr. H. E. Pollock, K.C., who were instructed by Mr. C. F. Dixon (of Mr. John Hasting's office).

"is Lordship, in delivering formal judgment, said: The questions raised in this case are of such importance that I propose to take time to consider them; but I have arrived at the conclusion on certain facts, on which I can give judgment for the plaintiff, and I think in the interests of both parties that I should give formal judgment at once. I find the following facts:—That there is proof of the death of Li Fuk at the date alleged by the plaintiff, if it is necessary to prove it. That the mortgage was fraudulent on the part of the pretended mortgagor, and was not made as alleged, by Li Fuk, he being at the time dead. That although I do not think there is any evidence to connect Ma Fu-sam with the fraud, yet I do not think he can be described as a bona fide mortgagor. There is a wide gulf between mala fides and bona fides. In order to obtain the benefit which it is contended accrues to mortgagors with a Registration Order where a will of immovables has not been registered within (in this case) one year of the death of the testator, assuming the plaintiff's contention to be sound on this point, the mortgagee must be bona fide; and a man who lends money on mortgage in so unusual and reckless a fashion cannot be described as acting in good faith within the ordinary meaning of these words. On these findings the plaintiff is entitled to judgment. I shall give a considered judgment on all the points of law raised when I have leisure fully to go into them. In this case I do not think the plaintiff's delay in obtaining judgment should disentitle her to costs.

AN INSURANCE CLAIM.

O Yan-tsai brought an action against the Fook On Assurance and Godown Co., Ltd., to recover \$4,000 said to be due on a policy of insurance.

Mr. M. W. Slade, instructed by Mr. C. F. Dixon (of Mr. John Hastings's office) appeared for the plaintiff, while Hon. Mr. H. E. Pollock, K.C., instructed by Mr. Jackson (of Messrs. Johnson, Stokes and Master) represented the defendants.

In the statement of claim it was said that the plaintiff was a merchant carrying on business at Macao while the defendant company was established in Hongkong. On September 17th, 1906, the s.s. *Macao* was at anchor in Hongkong harbour. By a policy of insurance issued by the defendant company the day before the typhoon the plaintiff was insured against the total loss of the steamer by perils at sea for \$40,000. By the terms of the policy the steamer was valued at \$95,000, and it was agreed that \$55,000 of the said value should be insured by the owner himself, and not with any other person. The plaintiff paid a premium of \$1,200 and stamp duty. The steamer was totally lost in Hongkong harbour, and the defendant company repudiate all liability under the policy. The plaintiff therefore claimed \$40,000.

In the statement of defence the defendants set out that the steamer was not valued at \$95,000 or any other sum by the said policy. It was merely stated therein to be estimated to be of the value of \$95,000 and such estimated value was placed upon the steamer by the plaintiff himself, who falsely represented her to be of that value: such estimate of value was not assented to or agreed to by the defendants. The defendants admitted that the plaintiff agreed by the said policy that he would as owner insure the steamer to the value of \$55,000, and would not re-insure her with any other person. The defendants denied that the plaintiff performed the said agreement, but said on the contrary that the value of the steamer at the time of the taking out of the policy was only \$25,000 or \$35,000. The defendants further denied that they were liable to the plaintiff in the full sum of \$4,000. They were only liable under the terms of the policy and under the circumstances aforesaid to pay the plaintiff 40/95ths of the actual real value of the steamer, and the defendants were ready and willing to pay the plaintiff such amount.

Mr. Slade stated that on the pleadings the only issue was whether or not the policy was a value one. The effect in law of putting the value of a thing in a policy was to take out of the question which had to be decided by the Court the question of the value of the thing

insured. A value policy could be avoided in toto by proof of fraud, but short of this the value cannot be debated in Court. Mr. Slade then proceeded to quote authorities as to what a value policy was, and what the effect of it was. The case was adjourned.

Thursday, February 28th

IN ORIGINAL JURISDICTION.

BEFORE SIR FRANCIS PIGOTT
(CHIEF JUSTICE).

AN INSURANCE CLAIM.

The action brought by O Yan-tsai against the Fook On Assurance and Godown Co., Ltd., to recover \$40,000 said to be due on a policy of insurance, was continued.

Mr. M. W. Slade, instructed by Mr. C. F. Dixon (of Mr. John Hastings's office) appeared for the plaintiff while Hon. Mr. H. E. Pollock, K.C., instructed by Mr. Jackson (of Messrs. Johnson, Stokes and Master) represented the defendants.

His Lordship adjourned the case on the previous day to consider the point as to whether the policy laid before the Court was a value policy. His decision was as follows:—

The question raised in this action is whether the policy sued on is a "valued policy." It is raised as a point of law at the trial and it is a convenient method of raising the question. I made no order on the summons asking that it should be so treated and this requires some explanation. It seemed to me possible that in view of the ambiguity in the words used it might be necessary to admit evidence on the question which would be impossible if the course suggested had been adopted. The view I take on consideration is that my conjecture was right and that evidence will have to be admitted. In the Chinese policy there is a reference to the conditions contained in the English form on the point as to value, the form of words used in the English policy is a definite statement that the value of the ship is agreed at so much; but the Chinese words, which contain the contract entered into between these parties, must be alone referred to as expressing the intention of the parties. The clause referring to the English form cannot be held to control the Chinese words actually used. The words used (the English gives a fairly exact rendering of the Chinese) are "the estimated value of the ship is \$95,000," and this is introduced into the agreement. There is no reservation on the part of the insurance company, as is usually made in the case of "weight value and content," therefore it cannot be taken as a mere statement made by the assurer, not assented to by the company. The agreement between the parties is therefore this:—"We agree that the estimated value of the ship is \$95,000," and I am asked to hold that that amounts to an agreement as to value making it a valued policy. But the word estimate may be used in one of two ways, either as a definite expression of opinion as to value, or as a doubtful expression of probable or possible value. This is an ambiguity which I can best explain in the following way. I incline to the opinion that the word "estimated" is used very much in the same way as Sir Montague Smith used it in his judgment in *Barker v. Jansen*: that is, that it was the value actually agreed upon. But the circumstances of the two cases are not at all parallel and I can only say that as soon as I incline to hold this to be an agreement as to value, so soon does the ambiguity arise, making me feel that I should not be expressing a sound judgment which I myself could believe in. I have therefore to decide whether evidence may be admitted to show what the parties really meant when they were using this word. There are half-a-dozen statements in the case and the books which may be referred to in favour of admitting evidence to explain the meaning of the agreement; for example, *Bramwell B. in Wood v. Pritchard*: (L. R. 2 Ex. at p. 70) said "We not only may, but must, in the case of every contract, have evidence what are the circumstances to which it relates"; and Addison expands this in a long paragraph which states the law much more loosely than any other writer; which is useful in this way; it shows how broadly, and perhaps inaccurately the law on this question

of admission of evidence may be stated. Anything more hopelessly unpractical than the antiquated rule as to "patent ambiguities" cannot well be imagined. No evidence can be admitted, but the Court must decide on manifestly insufficient data, whereupon the losing side will promptly appeal, and try and get the decision of another Court: which I may say frankly would probably be the reverse of mine whichever way mine was given: for this is just one of these cases where, as I think, six men would hold one way, and half a dozen men the other. It is obviously better for both sides that I should hear evidence in order to try and ascertain what the parties really meant when they agreed to use this form of words. So the point which I thought on the summons might arise has arisen: is this a "latent" or a "patent" ambiguity? In *Simpson v. Margitson* (11 Q.B. at p. 26) the use of the word "month" was said to involve a patent ambiguity.

In *Burgis v. Wickham* (3 B. 8 S. 669) "a warranty" was said to have been used in a policy, not simpliciter, but *secundum quid*, and evidence was admitted to show how it was used in the instance.

These facts here are not on all fours with that case but this is not a case of a mere uninterpretable contract, but one where by the use of a word capable of being used in two ways, an ambiguity has arisen, and on the whole I am of opinion that there is a latent ambiguity in the use of this term "estimated." It certainly is not patent as in the case of the word "month," for there everybody knows it is used in two senses; but here it requires a certain amount of care in the statement of what the ambiguity really is. I am not sure whether the parties intended to agree that \$95,000 was to be the estimated value of the vessel for all purposes of the policy or whether this was adopted as a convenient figure for what I may call the starting point of the negotiations, leaving it to be subsequently determined what the actual value was. Therefore evidence must be admitted to enable me to arrive at the real intention of the parties. This will enable me first to decide whether this is a valued policy or not; if I come to the conclusion that it is, then another point will arise as to proportioning the risk between the Insurance Company and the assured. In the event of my deciding that it is not a valued policy, then evidence of actual value must be given.

MACAO.

(FROM OUR CORRESPONDENT).
February 27th.

THE POST OFFICE AGAIN.

We are still without the proper stamps for our letters to Hongkong and Canton, and are practically compelled to use six cents stamps which means paying double for all your letters. Can nothing be done to remedy this state of affairs?

NEW CONSUL.

In the *Jornal das Colonias* there has appeared correspondence from Yokohama urging the appointment of a certain local Portuguese resident as Consul in that port, but I understand that the Government have already appointed Count Lagnaca for the post. This is wiser, for in a place like Japan an independent and popular man must hold the post of Consul in preference to a local resident in the employ of a foreign firm.

DEATH OF MR. F. D. DA COSTA.

Mr. F. Duarte da Costa, the manager of the Macao branch of the Banco Nacional Ultramarino, died on Friday, 22nd inst., of congestion of the lungs. Mr. da Costa had been in Macao for a few years, and was on the eve of his departure for a well-earned holiday at home, his successor having already arrived at Macao to relieve him. He left a widow and two children.

LAPPA CUSTOMS.

The commissioner of the Imperial Maritime Customs at Lappa, Mr. E. V. Brennan, and family are going home for a holiday by the *Princess Alice* on the 13th proximo.

CHINESE SUBSIDIARY COINS.

Notwithstanding the fact that we have bank notes of not less than five banks circulating here, we still have any amount of these debased coins in circulation. The premium is now \$7.20 per \$100.

CANTON.

(FROM OUR CORRESPONDENT).

February 23rd.

CANTON RAILWAY: SENSATIONAL INDICTMENT.

Recently a Cantonese censor at Peking named Chan Hing-kwai sent the following memorial to the Throne:—"There has been a great deal of corruption in the investment of the capital subscribed for the Kwangtung section of the Canton-Hankow Railway. I respectfully beg that the Throne will instruct Viceroy Chou Fu to appoint deputies to investigate the accounts of the Canton-Hankow Railway company and establish a bank where the money subscribed may be deposited. In the beginning, when it was proposed to raise funds for the construction of the railway, an Imperial Edict was issued announcing to the public that the railway funds should not be raised from increased taxation but that it should be subscribed by the merchants. On the publication of the Imperial Edict the people were deeply thankful, and in less than 15 days \$400,000 were subscribed. The first instalment (\$800,000) or twenty per cent of the capital, was immediately paid up. Such a united effort of the people in the execution of public affairs was never heard of before in China. If the construction of this railway were carried out properly and completed quickly, if the people were requested in future to raise funds for any public project, there would be no difficulty and the people would only be too pleased to give their assistance. Unexpectedly the former Viceroy Shum made a mistake in listening to ill advice and placed implicit confidence in Cheang Taotai, Wong-King-tong, Lo Kwong-tung and others who used tricky methods and misappropriated the funds, which leads to innumerable corruptions. I (humble servant) have on many occasions received telegrams from my native people saying that in the 11th moon (last year) Viceroy Chou Fu deputed Shum Taotai to proceed to the railway company's office and investigate the accounts, when several hundreds of vagabonds who were present created a disturbance and obstructed the proceedings. It was not until Shum Taotai summoned Lo and Chow to the Government railway bureau and requested them to sign a statement, that about 400 deposit receipts were produced, which total up to the amount of over \$6,500,000. A large portion of this amount appears to have been invested in small shops. Besides this there is another thing which is very alarming. One of the directors, who is partner of a Hongkong firm, invested over \$2,000,000 of the railway funds in that firm. Hau Hic-ew and Leong Ho-tung, directors of charitable institutions of Canton, invested over \$900,000 of the railway company funds in their personal names. In these cases none of them stated in the deposit receipts that those monies are public funds of the railway company, and treated the monies so invested as their personal property. This alone proves that their intentions were bad, and it was done purposely to mystify people. In the event of any of these shops failing in their business, the money invested with them will be lost and the shareholders will refuse to pay up the 2nd and 3rd calls. Thus the railway cannot be built and we will be a laughing stock to foreigners. From inquiries made I discover that all the other railway companies in China either establish a bank and therein deposit their money, or it is always deposited with substantial Shansi banks and the Hongkong and Shanghai Banking Corporation. None of them would deposit their money in small shops as they have done in Canton. The way the directors conduct affairs in Canton is absurd. It is my duty to pray that the Throne may issue an Edict instructing Viceroy Chou Fu to appoint deputies to collect all the monies invested with the shops, and if any of it is not paid up to order the person who invested it to pay up, and if he is unable to do so to imprison the person until it is paid up; to establish a bank at once and place responsible persons in charge of it and have the railway funds deposited there."

LIENCHOW AFFAIR SETTLED.

It is reported that the Lienchow massacre affair has been settled and that six American

missionaries, two ladies and three children, are returning to Lienchow to-day to reopen the mission work. The Viceroy has ordered three guard boats to escort the party to Lienchow. Mr. Leo Allen Bergholz, United States Consul-General here, has been very active since his arrival, and it is undoubtedly due to his persevering efforts that this notorious affair has been definitely settled.

February, 25th.

DUAL YAMEN.

An Imperial Edict was issued some time ago sanctioning the appointment of the Acting Admiral Li Tzung of Kwangtung to hold both positions as Admiral and Commander-in-Chief of the Kwangtung Army. Recently His Excellency Li had an interview with Viceroy Chou Fu and proposed that a military and admiralty yamen be erected at Tung Ho Hau, Nam Kwan. It is now reported that the Viceroy has sanctioned the request and has given instructions to select the site and draw the plans of the dual yamen. It is estimated that the building will cost about \$50,000.

CANTON-HANKOW RAILWAY.

The Bureau of Railway here has issued a proclamation stating that Viceroy Chou Fu has received a cablegram from the Bureau of Posts and Communications at Peking instructing him to notify the Canton-Hankow Railway Company to prohibit shareholders of the Company to hold meetings until all the monies of the Company which were invested are collected and the accounts adjusted.

REVOLUTIONISTS.

Viceroy Chou Fu received a telegram from His Excellency Sun Fong stating that a large number of Dr. Sun Yat-sen's revolutionary party had arrived in Kwangtung. The Viceroy has deputed a special delegate Sun Chik-in to call a meeting of the local officials to give them secret instructions to dispatch emissaries up country to discover and arrest them.

FOREIGNERS NOT TO PAY "SQUEEZE."

Tun Shu-wan director of the Government cement works here, has notified all the foreign firms in Canton that this new concern has been established and orders will be given to foreign firms to indent for machinery and materials. In order to protect the integrity of the name of the Government cement works and its employees all foreign firms are requested not to give any commission to the employees who are empowered to contract for machinery and materials or to permit them to make any "squeeze." Hereafter should it be discovered that any of the employees had acted dishonestly they will be severely punished and the foreign house who gave the "squeeze" will also be fined. I fail to see how the Chinese officials can impose a fine on foreign firms unless a stipulation is made in the contract entered that they are liable to be fined if it be discovered that they have paid "squeeze."

OPIMUM CIRCULAR.

Viceroy Chou Fu has given instructions to the Provincial Treasurer to send circulars round to all the local civil and military officials and all expectant officials in Kwangtung who are requested to state and sign their names on the circular as to whether they are habitual opium smokers or not. If they are opium smokers they must give up the habit within six months from date of signing the circular.

February 26th.

RESIGNATION OF A HIGH OFFICIAL.

It is reported that His Excellency Sun Shu-wan director of the Government Cement Works, has submitted his resignation for acceptance in order that he may go into mourning for his mother. His Excellency Tung Shu-wan is an ex-Literary Chancellor and he also holds the high position of Chief Superintendent of the Educational Bureau of Kwangtung.

PROPOSED BRIDGE.

It is said that His Excellency Viceroy Chou Fu has granted permission to Lau Cheung-hing to float a company to build a bridge across Hona. The plan and specifications of the bridge have been drawn up and submitted to the Viceroy for his approval. The length of the bridge is 1,202 "cheaks."

WHOLESALE KIDNAPPING.

Hitherto there has been a great exodus of boys and girls from the Luichow prefecture. It is said that over 10,000 boys and girls leave that prefecture annually, and the majority of them were either kidnapped or sold as slaves. The newly appointed Luichow Prefect, Chu Hing-ye, recently issued a proclamation strictly prohibiting all boys and girls leaving the place unless they are accompanied by their parents or relations. A few days ago just before the departure of the steamer, Kut Li about 50 boys and girls who had been kidnapped were discovered on board of her. They were all taken ashore by the authorities. Unfortunately the kidnappers got wind of the arrival of the officials and escaped in time.

BRI-BERI AMONGST THE RIVER POLICE.

At present there are no stations erected on shore to accommodate the eastern and northern sections of river police force. These two sections of police are quartered in two large junks. One of them is anchored near Wong Sha and the other at Tai Sha Tau. These police were not men engaged from the floating population but were disbanded braves. It appeared that the floating life was unsuitable to them, as the Chief Superintendent of River Police has reported to the Viceroy that about ten cases of bri-beri disease happened every day amongst these two sections of the police. Viceroy Chou Fu has ordered the Provincial Treasurer to pay a sum of \$6,000 to the Chief Superintendent of Police for the construction of two stations on shore for the accommodation of these two sections of the police.

TO CEASE COINING SUBSIDIARY COINS.

Viceroy Chou Fu has instructed the Director of the mint to cease coining subsidiary coins for three months and to coin dollars, as the latter coins are very scarce in the market.

MINISTER FOR JAPAN.

It is reported that Taotai Kuang Sum-tan, who is now deputy in the Viceroy's Foreign Office here, will be appointed Minister for China to Japan.

February 27th.

AN ABSCONDING OFFICIAL.

The Kwok Sze Po states that Colonel Li Sukwai has again absconded from Canton. Some time ago one of Li's friends begged Viceroy Chou Fu to permit him to return to Kwangtung. The Viceroy granted permission, a step you editorially deplored at the time, and Li returned to Canton in December. As it is the usual official custom to have a formal investigation before permanently reinstating a cashiered official, His Excellency gave instructions to the Sin Hau Kuk to re-investigate. A few days ago the Sin Hau Kuk sent a report to the Viceroy stating that Viceroy Shum had imposed a fine of \$50,000 on Colonel Li for bribing candidates in the triennial examination. Li ran away and all his property which was confiscated, amounted to only \$20,000. Therefore there is a balance of \$30,000 due by the colonel which has not been paid up. On these grounds the Viceroy gave instructions to look for the colonel, who, on receipt of a friendly warning, absconded for the second time.

CHINESE MILITARY CHANGES.

Viceroy Chou Fu received the following Imperial Edict from Peking:—"Received Chou Fu's memorial praying that General Liu Wing Fuk who is seriously ill may be granted resignation of his position. Lan Wing Fuk Kwangtung General stationed at Kit Shok, is hereby permitted to resign his position. Commodore Poon Cheuk Man is appointed General of the Kwangtung Army stationed at Kit Shok." I might mention that General Lau was the "Black Chief" who refused to leave Formosa when that island was ceded to the Japanese.

NEW RAILWAY SUPERINTENDENT.

It is reported that the gentry here have received telegrams from Peking stating that the Central Government has appointed His Excellency Tang Shao-Yee to be Chief Superintendent of the Canton-Hankow Railway Company and that he is expected to leave Peking for Canton very soon.

KOWLOON-CANTON RAILWAY SHARES.

It is reported that Viceroy Chou Fu has notified the Canton gentry that the concession for the construction of the Kowloon-Canton Railway has been granted to a British syndicate which is now being floated with 21,500,000

capital in London. Any person desiring to obtain shares from that company can apply to the representative of the syndicate who is now in China. The time limited for the application of shares is two months.

CLEANING THE STABLE.

It is said that some time ago the Viceroy ordered an inquiry to be made into the conduct of all the civil and military officials and the result is that over ten officials have been cashiered.

February 28th.

VICK-BEGAL TOUR.

His Excellency Chou Fu has decided to make a long tour of inspection up the East River shortly after the opening of the official seals (3rd March). He has given instructions to his subordinate officials to make the necessary preparations for the expedition.

CANTON GOES IN FOR RECLAMATION OF INSANITARY AREAS!

Recently Mr. Kong Hung-Yan (Hanlin) and H. B. Tang Wah-Hi, ex-Governor of Ngan-Whi, petitioned the Viceroy stating that since the appearance of plague in Canton in the Kap Ng year (1893) it has never left the city and the number of people who died of this disease amounted to over 100,000. Great sympathy was felt by the Canton officials for the people. "On investigation into the great loss of life we discovered it is due to the immense population living on a very small area of land, thus causing the atmosphere of the city to be impure. We recommend the building of a new town at Chuen Loong Hau and Lip Tak so that the people in the city may not be overcrowded. When the new town is built we beg that Your Excellency will be good enough to memorialize the Throne requesting permission be granted to remove both the old and new city walls and turn them into roads. With regard to this important project we have convened several meetings amongst the gentry and they have recommended your humble servant (Kong Hung-Yan) to draw this petition and request your humble petitioners to take the lead in this urgent necessary public reform." The petition further states that much benefit would be derived if the city walls were removed; the public health, trade, policing of the city and its financial position would all be considerably improved. It also states as an argument that all cities in Europe have abandoned their city walls long ago as the Europeans consider that it is unnecessary to have walls to protect the city from being invaded by their foes, cities being protected by forts. It is reported that the scheme is receiving the Viceroy's attention and that it is within the realms of probability that the request will be granted.

RICH GOLD MINE.

A merchant named Chan Sik-Kung has discovered a rich gold mine at Tin Poon Hui in the Yeong Kong prefecture. He has formed a syndicate with \$6,000 to work the mine. Part of the capital will be deposited in a foreign bank in Hongkong for the purpose of purchasing machinery, &c. It is said that large quantities of gold dust have been found in a stream close by the mine. Chan has already petitioned to H. E. Chang Pa Tze for the concession and sole privilege to work the mine.

BANK AGENCY.

It is rumoured that the Banco Ultramarino, of Macao, will shortly be represented at Canton by Messrs. Cruz Basto & Co.

The Japan Life Insurance Company has declared a dividend for last year at the rate of 12 percent. The net profit for the year amounted to Y680,845. Of this sum, Y33,000 was paid for dividend, Y630,000 placed to the special reserve, and Y17,845 carried forward. New policies issued by the company during last year totalled 20,355, representing an aggregate of Y9,745,000, an increase of about Y2,500,000 on the figures for the preceding year. The number of contracts standing at the end of last year was much decreased. The total amount of premium liability stood at Y46,806,000, for 125,885 persons. The reserve of the company for losses stood at Y6,777,777, which added to the legal reserve, makes a grand reserve total of Y7,000,000.

COMPANIES.

HONGKONG AND WHAMPOA DOCK CO., LD.

The ordinary yearly meeting of shareholders in the Hongkong and Whampoa Dock Co., Ltd., was held at the offices of the Company, Queen's Buildings, on February 25th. Sir Paul Chater presided, and there were also present Hon. Mr. W. J. Gresson and Messrs. N. A. Siebs, E. Goetz, A. Haupt, H. P. White, D. W. Craddock, G. H. Medhurst, J. S. Van Buren and S. Silverstone (directors), Mr. W. Wilson (Acting Chief Manager), Mr. T. I. Rose (secretary), Messrs. A. G. Wood, F. E. Ellis, W. Parlane, H. Percy Smith, G. de Champeaux, T. Skinner, E. J. Moser, K. J. Andap, J. P. Braga, A. Denison, E. Georg, E. Goetz, W. C. Jack, E. A. May, S. H. Michael, S. J. Michael, W. H. Wickham, Captain W. E. Clarke. Messrs. Ho Fook, Chau Sin-ki and Choa Leep-chee.

The SECRETARY having read the notice convening the meeting.

The CHAIRMAN said: Gentlemen—The report and statement of accounts having been in your hands for some days, I will, with your permission, take them as read. The nett profits for the half-year ending 31st December, 1906, amount to \$369,596.36 as compared with \$403,256.41 for the first six months of the year, and \$171,649.83 for the corresponding period of 1905. To this sum must be added the sum of \$392,073.38 the balance brought forward from last account, and after deducting directors' and auditors' fees we have available for appropriation the sum of \$750,933.74 which sum your directors propose, subject to your approval, to deal with as follows:—To pay a dividend for the half-year of 12 per cent or \$6 per share absorbing \$300,000; to place \$50,000 to the credit of a special account to be called "No. 1 Dock Extension Account", and to carry forward the balance \$400,933.74 to a new account: Appropriations which will, your directors trust, meet the wishes of the shareholders. While in view of the disastrous typhoons which occurred in September last, and the vast amount of work for the Company resulting therefrom, it may at first sight appear that our earnings for the past six months are somewhat less than might have reasonably been expected. It must be borne in mind that the whole of this work has not yet been completed, and consequently the period now under review does not reap the full benefit thereof; several large repairing jobs remain yet to be done and the profits arising therefrom will come into the accounts for the current six months; and while on this subject it may be interesting to you to learn to what extent we ourselves suffered by these same typhoons. Gentlemen, I am pleased to state that the amount of damage done to your property was comparatively slight, approximating in all only some \$53,000. Two of our launches were submerged; they have since been raised and fully repaired at a cost of \$9,200, which sum has been passed to the debit of marine insurance account. The caissons, sea walls, wharves, buildings, etc., at our three establishments sustained damage to the extent of about \$44,600, of which \$27,132 has already been paid for repairs executed, and passed to the debit of working account, leaving \$17,468 to be expended during the current six months. Taking into consideration the tremendous havoc wrought by the blow of the 18th September throughout the Colony, but more particularly on the Kowloon side, I think it is a matter for congratulation that we escaped without sustaining far heavier damage. The tonnage of British and foreign men-of-war docked during the past six months shows a decrease of 73,500 tons, a falling off largely attributable to the arrival in the Philippines of the floating dock, not a single American vessel having come to us for docking since then. On the other hand the tonnage of merchant vessels shows an increase over the previous six months of some 10,498 tons, the tonnage docked since 1st July being for this class of vessel, 466,369 tons. While we have not been engaged in the construction of any large vessels lately, a glance at our report will show that we have not been idle in the

building yard, quite a number of small craft having been turned out and others are now nearing completion; this work, together with the repairs to the numerous vessels damaged in September last, has kept us fully employed for months past. Towage and dredger accounts you will be pleased to see once more on the right side of the accounts. The value of "materials on hand" is about the same as in the last account, while work in progress shows an increase of about \$82,000. The purchase of the land at Kowloon referred to at our private meeting in August last is completed, and we have now under consideration tenders for the work of removing the hill and lengthening the No. 1 Dock. We propose carrying on this work with our own staff, and, as I have already mentioned, recommend passing the first sum of \$50,000 to an account specially to defray the cost of this undertaking, and we hope to be able to carry it through without making any call upon shareholders for increased capital. Before moving the adoption of the report and accounts I shall be pleased to answer to the best of my ability any question you may wish to ask.

No questions being asked, the CHAIRMAN proposed that the report and accounts as submitted be adopted and passed.

Mr. WOOD—Mr. Chairman, I have much pleasure in seconding this resolution, which must, I think, be considered satisfactory. It is also satisfactory to learn that we suffered comparatively so little loss from last September's typhoon, while there is still an amount of work in hand arising from that calamity. I am sure that our shareholders have heard with pleasure what you have told us about the dock extension now being taken in hand. Many may perhaps agree with me in regretting that we are at the commencement of the works instead of at its completion; we would then have been in so much better a position to meet the increased competition we have to expect. I understand that Sir Paul Chater is vacating the chair which he has occupied for four years, so I ask you to join me in thanking him for the valuable services he has, with the assistance of his colleagues, rendered to the Company, and in hoping that his successor's (Mr. H. P. White) labours in the chair will continue to promote its success. I do not know that I can suggest a more efficient spur than by pointing to the fact that at this time last year our shares were quoted at \$163 and now they are at \$140. I have much pleasure in seconding the motion.

The appointment of the Hon. Mr. W. J. Gresson and of Mr. D. W. Craddock to the Board of Directors was confirmed on the motion of Mr. GEORG, seconded by Mr. DENISON.

Captain CLARKE proposed that the Hon. Mr. W. J. Gresson and Mr. N. A. Siebs be re-elected to the Board of Directors.

Mr. JACK seconded and the motion was agreed to.

It was proposed by Mr. PARLANE, seconded by Mr. Ho Fook and agreed, that Messrs. H. U. Jeffries and H. Percy Smith should be reappointed auditors.

The CHAIRMAN—Dividend warrants, gentlemen, will be ready to-morrow. Thank you for your attendance.

GREEN ISLAND CEMENT CO. LD.

The ordinary general meeting of shareholders in the Green Island Cement Co. Ltd. was held at the Company's Offices, Messrs. Shawan Tones and Co., on March 2nd. Mr. R. Shawan presided and there were also present Sir Paul Chater, Hon. Mr. W. J. Gresson and Dr. Noble (consulting committee), Mr. R. Henderson (secretary), and Messrs. R. Hancock, F. Ellis, A. H. M. da Silva and Captain Clarke.

The SECRETARY having read the notice convening the meeting.

The CHAIRMAN said:—Gentlemen,—The report and accounts for 1906 were issued to you on 13th February, and as I presume you are all quite familiar with their contents, I will not read them now, unless you desire me to do so. Our working account shows a slightly higher profit, but the amount for division is less owing principally to the fact that 1905 commenced with a balance at credit of profit and loss of some \$95,000, brought forward

from 1904, while 1905 began with only \$52,000. The final result, however, is that we are able to pay \$368,500 away in dividends this year as against a total dividend and bonus last year of \$375,000, not a very great difference. As ample provision has been made for depreciation we only propose to place a nominal sum to Reserve Fund which being invested in our business is really additional capital, and not actual funds kept in reserve as it should be. The result of the year's work is, I trust, satisfactory to shareholders, but it would undoubtedly have been worse owing to the course of exchange which enabled cement makers at home to offer their brands out here at lower silver prices, prices which, of course, were forced to accept or lose the business; had it not been for our increased output which offset this reduction in prices. In other words, we did a larger business to make up for lower prices. As for the future, although I do not care to indulge in prophecy, I can say that this year has begun well, and that our present prospects are very good if exchange does not hit us any harder. The consumption of cement as every engineer will tell you, is increasing, and will increase. The use of reinforced cement concrete is growing rapidly all over the world, and should be especially in favour out here where our buildings are so subject to the attacks of white ants, dry rot, etc. The rotary kilns which we added last year took longer than we anticipated to get into thorough working order, but they are causing little trouble now and their outturn is giving us the greatest satisfaction; in fact they have produced so much more than was anticipated that to enable the grinding plant to keep up with them we had to order additional mills. These with the New Boiler Extension and New Saw Mill Building principally account for the expenditure of \$186,000 at Hok On! where, as I told you last year, we did not expect to spend more money. Another lac has been spent at Macao, but it has been well spent on economies from which we are making an excellent saving in working expenses. As you are all aware, a cement plant which was intended for erection in Manchuria, but which had been landed here during the war, was offered for sale at auction in June last, and as it was for obvious reasons desirable that this plant, which, however, was far from complete, should not get into other hands, we decided to acquire it for this company. It is now in course of erection, and will, when completed, add two more rotaries. We shall not, of course, commence running this plant until circumstances require it, but if the consumption of cement continues to grow, as it has done in the last year or two, it should not be standing idle long, and in the meantime the loss of interest is not very serious. This, with the expenditure I have mentioned at Hok On and Macao and \$47,000 at Deep Water Bay, where we have added a large pipe machine, accounts for nearly \$600,000. In addition to this we had on 31st December \$136,000 more than last year owing by sundry debtors, \$50,000 spent on launches and lighters, mostly for cost of two new lighters and about \$340,000 more in stocks of cement, and raw material on hand equal to \$426,000, making a total expenditure of over \$1,000,000. Our stock of cement is large, but not too large for our purposes, as new cement takes a long time to mature, and thus we are compelled to carry large quantities in stock. We cannot, as you quite understand, afford to allow green cement to go out of the factory. In this way the \$500,000 we received from you for new capital and the increase of nearly six lacs in the overdraft at the bank is accounted for. The payment of the dividend will increase the latter by \$250,000, and this brings me to the old question of more funds, for we cannot go on doing a bigger and a bigger business without more and more capital, and we cannot always depend on borrowing money from our bankers. We require roughly \$1,000,000, to make us comfortable, and to get this we propose to issue 200,000 shares to shareholders, one new for one old, calling up on each \$5.50 in one payment in July next, and to raise these shares to \$10, paid up, we propose crediting a call of \$4.50 on them which will absorb \$900,000 out of the reserve fund, which will then be reduced to \$11,000,

I hope I have made it clear to you that this proposal means that shareholders will only be asked to provide \$5.50 per share in cash, the \$4.50 being given them from the reserve fund, and I trust that this plan which, of course, will be brought before shareholders in the usual way at an extraordinary meeting later on will commend itself to you. This could raise the capital to \$4,000,000, but I must again remind those who think that another similar factory could be started at once and run for the same capital, that this does not by any means represent all that was, I will not say lost, but consumed at the outset in making experiments and gaining experience and all of which was written off en bloc when the company at last began to get on its legs. It is an experience which every new factory must expect to encounter, and which it will have to take into account and to pay for out of capital, and had we not dealt with it in the beginning, our own capital would have been very much larger to-day. I would also suggest that the fee for the consulting committee which has stood at the low figure of \$1,500 since the beginning should now be raised to a figure more commensurate with the increased business we are doing, say to \$4,000, per annum. I think I have now laid as full a statement of what we have been doing during the past year as I can, without going too deeply into details, but I shall be glad to amplify it if any shareholder is not clear on any point. I must add before I sit down that the erection and construction of so much new plant and machinery has thrust a great deal of extra work on Mr. Uldall, the manager, and Mr. Hewitt, the engineer in charge at Hok On, and that we feel much indebted to them for the cheerfulness with which they have given up their spare time and the readiness of resource with which they have met all difficulties inseparable to new work with unskilled labour, in all of which they have been well supported by the manager at Macao, Mr. Hayes, and the staffs at both places.

No questions being asked, the CHAIRMAN proposed the adoption of the report and account as presented.

The motion was seconded by Dr. NOBLE and carried unanimously.

Mr. HANCOCK proposed the re-election of Sir Paul Chater, the Hon. Mr. W. J. Gresson and Dr. Noble to the directorate.

Mr. ELLIS seconded, and the proposition was agreed to.

Captain Clarke proposed, and Hon. Mr. GRESSON seconded, that Messrs. W. H. Potts and A. O'D. Gourdin be re-appointed auditors. Carried.

The CHAIRMAN—That is all the business, gentlemen. Dividend warrants are ready now.

HONGKONG HOTEL CO., LD.

The report of the board of directors to be presented at the ordinary meeting of shareholders, to be held at the Company's hotel at 12.30 p.m., on Wednesday, March 6th, reads:

To the shareholders of the Hongkong Hotel Company, Limited.

Gentlemen—In accordance with section 56 of the Articles of Association, the directors now beg to submit their report for the half-year ended 31st December, 1906.

A COUNTS.

The profit on working account amounted to \$53,959.18 as compared with \$58,202.45 for the corresponding period of 1905, being a decrease of \$4,243.27.

The profit and loss account, including the sum of \$10,057.99 brought forward from 30th June, 1906, shows a credit balance of \$67,371.53, which the directors recommend should be apportioned as follows:—

To pay a dividend of 10 per cent for the half year \$60,000.00
To transfer to repairs and renewals account 7,000.00
To carry forward to new account 371.53
\$67,371.53

DIRECTORS.

Dr. J. W. Noble retires by rotation, but offers himself for re-election.

AUDIT.

The accounts have been audited by Messrs. H. U. Jeffries and A. R. Lowe, C.A., who offer themselves for re-election.

J. W. NOBLE,
Chairman

BALANCE SHEET.

31st December, 1906.

LIABILITIES.

	\$	c.
Capital—		
12,000 shares at \$50 each (fully paid up)	600,000.00	
1,000 mortgage debentures (4 per cent)	500,000.00	
Less 163 ditto held by the company	81,500.00	
	1,018,500.00	
Reserve fund	644,975.78	
Sundry creditors	59,089.30	
Unclaimed dividends	985.10	
Hongkong and Shanghai Banking Corporation (current account)	182,080.95	
Repairs and renewals, balance as per statement	3,309.18	
Profit and loss account, balance as per statement	67,371.53	
	\$1,980,381.74	

ASSETS.

	\$	c.
Value of Marine Lot No. 5 and remaining portion of Marine Lot No. 3 and remaining portion of Marine Lot No. 7	1,005,380.00	
Prava reclamation (Marine Lot No. 28)	206,140.00	
Building thereon "Hotel Mansions"	373,752.68	
Cost of three Chinese houses on sections B, C and D of Inland Lot No. 4	31,000.00	
Cost of Kowloon Farm Lot No. 3, section A	30,226.90	
Furniture and fixtures, as per last account	88,154.05	
Less written off, as per last report	8,151.65	
	80,002.40	
Since added	988.87	
	80,991.27	
Installation of electric light, as per last account	25,000.00	
Less written off, as per last report	2,000.00	
	23,000.00	
Stock of linen, crockery and glassware, &c.	41,712.46	
Stock of wine, provisions, household sundries and stationery as per inventory	28,385.64	
Shares in public companies	5,706.51	
Licenses attaching to half year to 30th June, 1907	2,503.14	
Value of steam launch	5,000.00	
Sundry debtors	40,618.04	
Hongkong and Shanghai Banking Corporation (unclaimed dividend account)	935.00	
Cash in hand	162.50	
	\$1,980,381.74	

PROFIT AND LOSS ACCOUNT.

For the six months ending 31st December, 1906.

	\$	c.
To balance brought forward	624.34	
To Crown rent	500.44	
To rates	2,982.20	
To fire insurance	3,339.49	
To debenture interest on \$500,000 at 4 per cent	\$15,000.00	
To loss returned on debentures held by the company	2,666.90	
	12,333.10	
To interest account	5,871.97	
To directors' and auditors' fees	3,200.00	
To balance, to be appropriated as follows:—		
To pay a dividend of 10 per cent	\$60,000.00	
To transfer to repairs and renewals account	7,000.00	
To carry forward to new account	371.53	
	67,371.53	
	\$93,122.07	
By Balance from 30th June, 1906	\$0,212.01	
Less dividend at 10 per cent	60,000.00	
Less transferred to furniture and fixtures account	8,154.05	
Less written off from value of electric installation	2,000.00	
	70,154.05	
	10,057.99	
By rents of shops and offices, old building	7,895.00	
By rents of shops and offices, new building	2,902.50	
By rents of Hotel Mansions	21,000.00	
	31,797.50	
By dividends on shares in Public Companies	284.00	
By scrap and transfer fees	12.00	
By bad debts recovered	11.40	
By profit on hotel working account for the six months ending 31st Dec. 1906	53,959.18	
	\$93,122.07	

March 4, 1907.]

CHINA OVERLAND TRADE REPORT.

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REPAIRS AND RENEWALS ACCOUNT	
For the six months ending 31st December, 1906.	
Dr.	\$ c.
To payment on account of repairs and renewals during the half-year ending 31st December, 1906	\$15,675.94
To balance	3,399.18
	\$19,075.12
Cr.	\$ c.
By balance from last account	\$19,075.12
	\$19,075.12

CHINA FIRE INSURANCE COMPANY, LIMITED.

The report for presentation to the shareholders at the thirty-eighth ordinary meeting to be held at the Company's offices on Thursday March 7th, at noon, reads:—

The Directors have now the pleasure to submit their annual report and statement of the Company's accounts made up to 31st December last.

1905.—The balance at credit of working account as per last report was \$344,098.98
Add premia since received 23,427.28

Deduct claims paid in 1906 \$ 31,070.05
Deduct return premia, &c., &c. 15,025.16

Balance of profit \$261,431.05

It is proposed to apportion this sum as follows:—

Dividend of \$6 and bonus of \$2 per share on 20,000 shares \$160,000.00
To add to investment fluctuation account 5,000.00
To add to extra reserve fund, which will then stand at \$320,449.65 91,961.63
Bonus to office staff 5,469.42

\$261,431.05

1906.—The balance at credit of working account at the close of this year was \$352,980.65 which is a satisfactory increase compared with the previous report.

DIRECTORS.

Messrs. E. Shellim, R. Shewan and H. W. Slade resigned their seats on leaving the Colony and Messrs. D. M. Nissim, A. Babington and G. Balloch were appointed to fill the vacancies. On the return of Mr. R. Shewan, Mr. A. Babington resigned and the former gentleman was invited to rejoin the board. These appointments will require the confirmation of shareholders.

Messrs. A. G. Wood and E. Goetz retire by rotation, and, being eligible, offer themselves for re-election.

AUDITORS.

Messrs. W. Hutton Potts and A. R. Lowe have audited the annexed accounts and offer themselves for re-election.

A. HAUPT,
Chairman.

WORKING ACCOUNT, 1st January to 31st December, 1906.

Dr.	\$
To charges account:— Rent, salaries, legal and surveyors' fees, taxes, stamps, stationery &c. \$41,183.01 Directors' and auditors' fees 7,100.00	51,583.01
To commission account Agents' commissions 41,890.00	41,890.00
To exchange account Difference in exchange 640.82	640.82
To losses account 1906 (Claims after deduction of re-insurances 38,107.36)	38,107.36
To amount written off— Furniture account 100.00	100.00
To balance	362,980.65
	\$518,308.10

Cr.	\$ c.
By premium account:— Premiums after deduction of re-insurances 372,741.95	372,741.95
By interest account:— Amount at credit, including interest due on deposits and investments, &c. 145,447.07	145,447.07
By transfer for account:— Amount at credit 119.98	119.98
	\$518,308.10

BALANCE SHEET, 31st December, 1906.

LIABILITIES.		\$	c.
Capital account		400,000.00	00
Reserve fund		1,000,000.00	00
Extra reserve fund		32,449.65	
Investment fluctuation account		346.55	
Accounts payable:— Dividend for 1905 \$160,000.00		160,000.00	00
Losses outstanding and sundries		52,531.37	
Working account, 1906: Balance at credit		362,980.65	
		\$2,296,307.72	
ASSETS.		\$	c.
Cash at bankers		46,894.59	
Fixed deposits at banks:— H'kong & Shanghai Bankg. Corporation \$ 178,544.83 Chartered Bank of I.A. & C. 31,000.00 Mercantile Bank of India, Limited 20,000.00 International Banking Corporation 25,000.00		253,544.83	
Investments:— Chinese Imp. Govt. E. Bonds 70,939.29 H'kong Club debentures 33,300.00 Hongkong Hotel Co., Ltd. debentures 50,000.00 Shanghai Land Investment Co., Ltd. debentures 49,877.40 Shanghai Waterworks Co., Ltd. debentures 8,472.22 Shares in Public Companies 119,115.50		341,703.91	
Loans on mortgage:— On properties in Hongkong 1,511,300.00 On properties on Shameen, Canton 50,000.00		1,561,300.00	
Furniture account:— Office furniture, &c. 843.10		843.10	
Accounts receivable:— Premia due from agencies, interest due on deposits and investments, &c. 89,021.20		89,021.20	
		\$2,296,307.72	

CHINA & MANILA STEAMSHIP COMPANY LIMITED.

The report for presentation to the shareholders at the twenty-fourth ordinary general meeting to be held at the office of the general managers on Wednesday March 13th at 11 o'clock a.m., reads:—

Annexed we beg to submit to shareholders the usual annual statement of Accounts for the year ending 31st December 1906.

The profit is \$27,365.57, which it is proposed to appropriate as follows, viz:—

To place to reserve fund \$1,000.00
To pay a dividend of \$1 per share 26,000.00
To carry forward to the credit of next year's account 365.57

The S. S. "Rubi" and "Zafiro" ran regularly and very satisfactorily throughout the year, but both passengers and cargo were much scarcer than before. Our gross income shows a very heavy falling off and it has only been by exercising the strictest economy and cutting down expenses that we are able to show a surplus.

Consulting Committee.—Mr. D. E. Brown resigned on leaving the Colony, and Dr. J. W. Noble was invited to take his place on the Consulting Committee. In accordance with the Articles of Association Messrs. N. A. Sieb, H. P. White, A. V. Apear and Dr. J. W. Noble retire, but offer themselves for re-election.

Auditors. The Accounts have been audited by Messrs. W. H. Potts and A. O'D. Gourlin, the latter having been asked to fill the vacancy caused by the death of Mr. T. Arnold. Messrs. W. H. Potts and A. O'D. Gourlin are recommended for re-election.

SHEWAN TOMES & CO.
General Managers.

PROFIT AND LOSS ACCOUNT.

Statement of Accounts for the year 1906.

\$	c.
Consulting Committee's fees	2,250.00
Auditors' fees	400.00
Interest	9,835.03
Charges	668.78
Amount written off as depreciation for 1906	41,027.37
Balance	27,365.57
	\$31,546.75
Balance brought forward from 1905	6,563.45
Exchange	8.88
Profit on working account s.s. Rubi and Zafiro	74,974.42
	\$81,546.75

BALANCE SHEET.

LIABILITIES.		\$	c.
Authorized capital 30,000 shares at \$5. each		\$750,000.00	
Issued and fully paid 26,000 shares at \$25. each		650,000.00	
Calls on shares forfeited now belonging to the company		160.00	
Reserve fund		6,000.00	
Underwriting account		30,976.29	
Sundry Creditors		23,335.04	
Company's bankers		132,098.69	
Balance of profit and loss account		27,365.57	
		\$875,735.50	

ASSETS.

\$	c.
Value of steamers Rubi and Zafiro	700,000.00
Less depreciation	40,000.00
	750,000.00
Value of Hongkong buoy and mooring	2,029.85
Less depreciation	129.85
	1,900.00
Value of Manila buoy and mooring	6,300.46
Less depreciation	400.46
	5,900.00
Value of Amoy buoy and mooring	2,258.50
Less depreciation	158.50
	2,100.00
Value of stores on hand	3,738.56
Less depreciation	338.56
	3,400.00
Value of coal on hand	4,037.50
Proportion of premium on current policies	24,844.03
Sundry debtors	36,840.74
Outstanding freights 1906	44,130.30
Cash	2,262.93
	\$875,735.50

SHANGHAI GAS COMPANY, LD.

REPORT FOR 1906.

The directors, in presenting the annual report and statement of accounts for 1906 have pleasure in congratulating the shareholders on the continued prosperity of the Company's business. The profit on working account for the year amounts to Tls. 215,615.42 which sum has been transferred to profit and loss account.

The net profit, after providing for payment of interest on debentures and bad and doubtful debts, is Tls. 202,361.14.

The balance at credit of profit and loss account, after crediting the account with Tls. 6,092.97 carried forward after appropriation of profits of the previous year and deducting the amount of interim dividend at the rate of seven per cent (Tls. 56,000.00) paid on July 25th last, amounts to Tls. 152,454.11, of which sum the directors recommend appropriation as follows:—

To pay a final dividend for the year 1906 on 16,000 old shares at seven per cent (making fourteen per cent for the year) Tls. 3.50 per share 56,000.00
.. pay dividend on new shares (two months at fourteen per cent per annum) 7,954 at Tls. 1.15 per share 9,147.10
.. pay a bonus for the year on 16,000 old shares at the rate of Tls. 1.50 per share 24,000.00
.. pay a bonus for two months on 7,954 new shares, Tls. 0.5 per share 1,988.50
.. write off for depreciation of land and buildings Tls. 3,541.81
.. write off for depreciation of manufacturing and distributing plant 49,326.62

To write off for depreciation of furniture...	59.89
„ carry forward to new account...	7 930.19

Tls. 152,454.11

Consumption.—Private consumption has increased 51,806,675 cubic feet or 14.42 per cent. There has been a small increase in the consumption for public lighting amounting to 2.96 per cent.

Gas Engines.—There were eleven additional engines fixed during the year making a total of ninety-eight in use. The increase in the amount of gas used was 5,812,801 cubic feet or 16.32 per cent.

Coal, etc.—There were tons 3,966.110 more carbonized than in 1905 and 53,298,600 cubic feet more gas were produced.

Residuals.—There has been a favourable market for residuals throughout the year and receipts shew a considerable increase.

Fittings.—The balance of profit on fittings account is slightly smaller than usual.

Capital.—7,954 new shares were issued to the shareholders on November 1st last at Tls. 80 per share, the premium received on which, amounting to Tls. 138,620.00, has been credited to share premium account.

Renewals and Depreciation Account.—For the value of old plant and buildings displaced during the year by additions and extensions to the works, the directors have appropriated from this account the sum of Tls. 65,000.00, reducing the sum standing in the books for such purposes to Tls. 10,000.00.

Directorate.—In accordance with the Articles of Association, Mr. F. Ayscough retires, but, being eligible, offers himself for re-election.

Auditor.—Mr. W. H. Anderson offers himself for re-election.

SUMMARY OF THE ENGINEER'S REPORT TO THE DIRECTORS DURING THE YEAR 1906.

Manufacture.—The Company's new offices in Thibet Road were completed and occupied in October. The new purifiers were completed in December. Work on the New retort house (No. 2) has been carried on throughout the year, and will be completed at an early date. No. 2 gasholder will be completed in the spring.

Coal, &c., carbonized	Tons.
Gas manufactured	Cubic feet
Yield per ton	Candles.
Average illuminating power	
Distribution:—	

Mains.—A considerable amount of main laying has been done in consequence of the laying of the tramway tracks in addition to the normal amount of repairs and extensions. Altogether 7.66 miles of new and enlarged mains were laid during the year.

Gas sold during the year	Cubic feet.
Used on the work, &c.	
Unaccounted for and stock	
Increase in gas sold as compared with last year	
Gas unaccounted for in distribution	

H. KING HILLER,

Engineer-in-Chief

Shanghai, December 31st, 1906.

JAPAN BREWERY COMPANY, LIMITED.

THE TRANSFER OF THE COMPANY.

The ninth ordinary general meeting of the shareholders of the Japan Brewery Company, Ltd., was held at the Company's office, Yamato-cho, Yokohama, on the 13th instant. Mr. F. S. James, Chairman and Managing Director, presiding.

The Chairman, in addressing the shareholders, reports the *Japan Herald*, said that was the annual general meeting of the Company called for the purpose of passing the report and accounts for the year 1906, and for giving authority to himself to represent the shareholders at the first meeting of the new Company,

the Kirin Bakushu Kabushiki Kaisha. The report and accounts had been in the hands of the shareholders for some days, and if no objection was raised he would take them as read. It was a great satisfaction to the Directors to be able to show such a favourable result for the last year of the Company's existence, and to recommend such a large dividend. There was nothing in the accounts to call for any special attention, so he would pass them over and come to the most important matter—the sale of the Company to a Japanese syndicate. This had been accomplished after a great deal of negotiation. The agreement had been signed and later on, at the close of that meeting, those present would be asked to pass resolutions for the winding up of the Company. The Brewery and plant were in first-class working order, and the Kirin Bakushu Kabushiki Kaisha was to be congratulated on having secured a sound and increasing business, and a plant which was capable of being enlarged to almost any extent. As that was likely to be the last occasion for bringing to their notice anything in connection with the working of the Company, the Directors took the opportunity of saying how much they appreciated the energy and business-like manner in which the selling agents, Meiji-ya, had pushed the sale of Kirin since the first starting of the Company. They trusted this might continue, and that the new Company might be equally fortunate in their services. Kirin was still considered the best beer brewed in Japan, and for this they had to thank the chief brewer, Mr. Fichellberg, and his assistants, who had proved themselves thoroughly capable in their different departments. To the Secretary, Mr. J. H. Dinsdale, they all owed special thanks for the very able way in which he had filled the position and conducted the office, and also to the chief clerk, Mr. Okawara who, with his assistants, had loyally supported him. To Mr. R. S. Thomson, the chief engineer, and his assistants their best thanks were also due for the effective and conscientious way in which their duties had been carried out. The whole brewery staff of workpeople also deserved a note of praise. Most of them had been in the service of the Company for many years, and had proved themselves tried and reliable servants. The directors were glad to know that the Kirin Bakushu Kabushiki Kaisha were retaining the services of all the present employees, and they trusted they would continue to work with the same good understanding as they had done with the present Company. Before asking the meeting to pass the report and accounts, he would be glad to answer any questions.

There being no questions,

The Chairman proposed that the report and accounts as printed be passed, and that a dividend of 30 per cent. for the year be declared on the paid-up capital of the Company.

The motion was seconded by Dr. Wheeler and carried unanimously.

The Chairman said the next business he had to propose was of a technical nature. He moved: "That Mr. F. S. James be and hereby is appointed by this meeting to represent the shareholders of this Company at the first meeting, and any subsequent, if found necessary, of the Kirin Bakushu Kabushiki Kaisha, and to transact any business required." The Chairman added that the proposition was necessary because the first meeting of the new Company would require a quorum. As the Company would hold 20,250 shares, which was a very large proportion, without somebody representing these shares it would be impossible to form the new Company legally.

Mr. Wood seconded the proposition, and it was carried unanimously.

The next business being the election of two Directors, Dr. Wheeler proposed that Messrs. C. B. Bernard and L. J. Healing be re-elected.

The motion was seconded by Mr. Rosenthal, and carried.

Mr. H. C. Litchfield said he thought they might congratulate themselves on the very successful year's working of the Brewery, and their special thanks were due to the Directors not only for the work of the past year, but also for the number of years of prosperity during which the business of the Company had been conducted. He moved a vote of thanks to the directors for their past services and that they be given a special honorarium of Y20,000 for their labours in

carrying out the negotiations for the sale of the concern.

As none of the shareholders present seconded the resolution, it was done by Mr. Bernard, one of the Directors. The proposition was carried without dissent.

The Chairman, in thanking the meeting on behalf of himself and co-directors for the substantial honorarium vote, said the Directors had no scruples in accepting it, as they felt it had been well earned. The negotiations for the sale of the Company had required great care and thought and were outside the ordinary duties.

This concluded the business of the meeting.

Immediately following an extraordinary general meeting was held.

The Chairman said as those present would understand from the notices which had been in their hands for some days that was an extraordinary general meeting for the purpose of winding up the Company. The proposals embodied in the notice would be put to the meeting together, but before asking those present to vote he would be glad to hear any remarks or questions they might wish answered. The signed agreement between the Japan Brewery Company, Ltd., and the promoters of the new Company was on the table, and could be inspected by any shareholders who wished to do so. From it they would notice that the cash part of the purchase would be made not later than the 1st of next month. The liquidator would probably be able to distribute the proportion which would be due to shareholders. The debentures would most likely be paid off on the last day of March, but it must be some months before it could be presented, as there were numerous contracts running which would take some time to settle. It was difficult to form any estimate as to what the final balance for distribution would be, as until the extensions were finished and the machinery in place it might be misleading to estimate the amount required, but shareholders would do well not to anticipate anything large in the shape of final dividend. The Chairman then moved the following resolutions:—

"1.—That the company be wound up voluntarily under the provisions of the Memorandum of Association and of the Companies' Ordinances 1865 to 1890 of the Colony of Hongkong.

"2.—That Frank Scott James be appointed the Liquidator of the Company for the purposes of such winding up, and that in the event of the said Frank Scott James leaving Japan before the winding up of the Company be completed, he, the said Frank Scott James, shall be empowered to nominate Charles Burton Bernard as Liquidator of the Company in his place.

"3.—That the Liquidator be and he is hereby authorised to adopt and carry out the Agreement entered into between Frank Scott James as Managing Director of the Company and Rempo Kondo and T. Watanabe and G. Yonai on behalf of the Kirin Bakushu Kabushiki Kaisha for the sale of the plant and property of the Japan Brewery Company, Limited, and to carry the same into effect.

"4.—The Liquidator shall be empowered to grant such gratuity to the employees of the Company upon the termination of their engagement by the Company as he may consider expedient.

"5.—The remuneration of the Liquidator shall be two and one half per cent. of the net cash available for return to the shareholders of the Company.

"6.—In the event of Charles Burton Bernard aforesaid being nominated Liquidator in the place of Frank Scott James he shall have the same powers as Liquidator as if originally appointed under these resolutions. He shall receive as remuneration such part of the Liquidator's remuneration as may be arranged between him and said Frank Scott James."

Dr. Wheeler said a number of shareholders wanted to know what was the amount of available cash.

The Chairman said it was impossible to estimate, because they had machinery on the way for which they had as yet no invoices, and they did not know what the cost of freight, duty, and putting the machinery into position would amount to. It would be very misleading to estimate. They would be glad to give any information on the subject, but it was really impossible to do so. They had buildings going on, and it would take some time before they

were finished. There were also various portions of machinery to be put into place.

Dr. Wheeler said he merely asked the question because numbers of the shareholders had spoken to him on the subject.

The Chairman, in reply, said it would be very injudicious to name any sum because it might be misleading. Later on, when a meeting is called by the liquidator, he might be able to give the information desired, but it was impossible to do so at that meeting.

Mr. Rosenthal asked whether the 2 1/2 per cent would be paid on the full amount or on what was left.

The Chairman explained that it would be paid on the amount due to the shareholders.

The resolutions were seconded by Dr. Wheeler and approved.

The Chairman announced that a confirmatory meeting would be called for the 28th instant.

ORIENTAL GLASS MANUFACTURING COMPANY, LTD.

INAUGURAL MEETING IN TOKYO

The first ordinary meeting of the shareholders of the Oriental Glass Manufacturing Company Limited was held at the Company's offices in Tokyo on February 14th, when the formal preliminaries were duly carried out.

The company has been constituted as a joint-stock concern—"kabushiki kaisha"—under Japanese and European direction. It has a capital of ¥1,500,000 fully paid-up in shares of ¥100.

The Board of Directors is constituted as follows:—Mr. R. Loonen (President); Messrs. C. Duviols, G. Millward, M. J. Dayet, J. Jadst, K. Okura, and T. Nagamori. The auditors are Messrs. Murai, Wakayama, and E. C. Davis, while the general adviser is Baron Shibusawa.

The company's factory at Osaka, which will occupy 30,000 *tsubo* of land, is now in course of construction and it is expected that the whole of the necessary plant will be in position, ready for the manufacture of all kinds of glass, by September next. It is to be a model factory, replete with every modern appliance, and it will when completed be one of the largest and best-equipped factories in the world. It will be capable of turning out bottles, window-glass, and crystal glass, and in the variety of its output will be second to no similar factory either in France or Belgium.

Engineers and foremen are coming to Osaka from Belgium, and houses are being built close to the factory for their accommodation.

"REVOLUTIONARIES."

The officials are very alert to catch and destroy all the revolutionaries whom they can, writes the *Wuchang* correspondent of the *N. C. Daily News*:—For the most part these seem to be foolish, half-informed students, who would upset the existing order of things in a violent and unconservative way, without having any well thought out scheme of government or reform. Lacking experience they, of course, soon expose their revolutionary ideas and are easily found out by the authorities. For example the meetings held by them here were to some extent open to the public, and most light-hearted photographers were engaged to photograph them as they met and in various groups and sub-committees. Consequently as soon as suspicion was aroused and one or two caught, the authorities by purchasing the whole stock of the photographer's pictures had most damning evidence against all those concerned.

One method adopted by these revolutionaries will be condemned by most outsiders. In order to obtain protection in case of trouble, some of the students obtained positions in mission schools as students and tried to hide themselves under the protection of the Church. A year or two ago lawsuits were the great danger of Christian missionaries, many of whom unwittingly were led to interfere in cases which for the good of the Church had far better have been left alone. To-day the danger that threatens is that men with revolutionary and even anarchist views may make a pretence of Christianity in order to be received into the fold of the Church.

THE BANK OF JAPAN.

SPEECH BY THE GOVERNOR.

At the general meeting of the Bank of Japan, held on the 16th instant, Mr. Matsuo, Governor of the Bank, made an interesting speech from which the following extracts are made:—

"The year under review may be described as a period of transition during which financial conditions were awakening from the state of torpor induced by the war. The first half of the year passed very quietly, but on entering the second half a tendency to gradual activity manifested itself. Nevertheless on the whole the year may be said to have terminated calmly and unevenly. For although from the time of the outbreak of war considerable sums of money had been scattered through the country in the form of military and naval outlays, thus gradually producing a plenitude of floating capital, still the people at large remained under the influence of a sentiment of caution. Moreover the spring season was marked by an abundance of political affairs. Thus a Special Finance Law for Consolidating the National Debt, a Law for amending portions of the Extraordinary Tax Law, a Law for the Nationalization of Private Railways, and other measures, all having an important bearing on the national economy, were presented to the Diet, giving rise to much discussion and apparently bewildering popular minds. Moreover, as the facts relating to the failure of the previous year's crops in the north-easterly districts became known, and the very severe suffering thus entailed was bruited abroad, a still greater sense of depression was produced. Probably for these reasons business conditions throughout the country did not show any sign of recovering from the dulness of the previous year. It is true that from January welcome followed welcome in honour of the troops returning victorious, so that an outward appearance of revival was presented by the market; but this briskness was confined to transactions of retail trade and did not make itself felt to any great degree in the world of general business. Further, at the time when woven stuffs, which constitute a barometer of the general commercial condition, were inclining to a state of depression, a violent depreciation of cotton yarns, which took place in April-May, inspired apprehensions as to the future course of events and resulted in a general decline of production. It is true that during this time an increase of the spinning industry and schemes for the establishment of various new enterprises found some few promoters, but, nevertheless, there seemed to be a renewal of the tendency to look seriously ahead. On the other hand, if the state of the money market be considered, it is seen that the payments on account of war outlays continued month after month from the beginning of the year, leading to an increased scattering of capital, while, at the same time, as a result of the spread of a war-induced spirit of effective economy among the people, large sums were placed on deposit in the banks. Money became easy both in town and in country, and the banks in the various localities set themselves to lower their rates of interest on deposits. This began during February in Osaka and Nagoya, and other places took a similar step. Our bank, since raising its rate of interest in June of the year 1905 had maintained the same figure in conformity with the state of the market, but in due appreciation of ruling conditions, two reductions of 2 *rin* each were made in the daily rate during March and May. "At the commencement of the second half of the year, the fineness of the weather and the prospect of a good harvest brought signs of a recovery of tone. Business, which had been so long depressed, began to revive. Woven stuffs and in their sequel all kinds of merchandise gradually came into active demand. Thus, in September, when subscriptions were invited for the South-Manchuria Railway shares, the applications amounted to an extraordinary figure, and the share market, which, from the spring, had developed an upward tendency under various influences, grew increasingly active; the inception of various new enterprises grew gradually more frequent, and there were occasional apprehensions lest an abuse of this

disposition should be witnessed. Still the financial condition remained as easy as ever and thus the close of the year approached. There was indeed a temporary increase of demand for accommodation, but this was merely the outcome of business arrangements incidental to the close of the year, and thus the situation may be summed up by saying that things passed quietly alike in business and in finance."

THE "DEVANHA" COLLISION.

The *Kobe Herald* translates from the *Osaka Mainichi* an account of an interview with Captain Azuma, Military Attache to H.I.H. Prince Fushimi, who gave the following account of the mishap to the P. & O. S. *Devanha*:—

"The passengers on board were His Highness and suite and two foreigners, besides an official of the Nippon Yusen Kaisha. At the time of the collision, His Highness and all the other passengers were, in their cabins. I was still dressed and was reading when I heard several blasts of a whistle, apparently sounded in warning. Thinking something might be wrong, I went up immediately to the bridge. Simultaneously, I heard a crashing noise, as if from a collision, at the bows, and at the same moment I saw a flash of light. Prior to this the *Devanha* had slowed down, and at the time of the collision she was going astern, so that the results of the collision were minimized. I heard a seaman report to the Captain that the damage was very slight, and I thereupon went below and reported to Prince Fushimi, who had not yet gone to sleep. His Highness expressed pleasure at learning that the damage was small and displayed no uneasiness. I then went up again on deck. At about 10.45 the *Devanha* lowered eight boats, which went toward the other steamer to give assistance in rescuing the crew if required. A few minutes later, flames were seen on the other steamer, apparently in the part of her which struck the *Devanha*, and it soon became apparent that an outbreak of fire had occurred. It could be seen, however, that the crew were working quietly to subdue the flames there being no panic, and in a short time the fire appeared to be extinguished. In the meantime the Captain of the *Devanha* had gone to Chamberlain Nagasaki and reported to him concerning the occurrence. We first knew the name of the other vessel from a member of her crew who jumped, or was thrown, on board us during the collision. She was proceeding from Tokuyama to Innoshima Dockyard. The second mate of the *Devanha* went on board the *Shinshu Maru* and enquired concerning her condition. The *Devanha* took in some water after the collision, but this was soon pumped out. The damage to her was very slight and as it was well above the water line she could easily have proceeded on her way. As, however, Prince Fushimi was on board, the safest course was taken and we put back to Kobe."

The *Shinshu Maru* took refuge at Mitahama and is to be towed to the Innoshima Dock for repairs.

It may be added that the man who was thrown on to the *Devanha* from the *Shinshu Maru* at the time of the collision had quite an enjoyable time on board the former vessel. On learning of his presence Prince Fushimi sent for him and kindly treated him to champagne and cigarettes, while the crew provided him with a new outfit of clothes. He was decidedly reluctant to come on shore at Kobe.

A fire destroyed a godown and the three storeys above at 68 Connaught Road on Feb. 23. The outbreak occurred in the godown, which belonged to the Kwong Tong Tai, and the contents, Japanese curios, being of a very inflammable nature, the flames shot upwards and enveloped the whole house. The Fire Brigade turned out promptly; and, had they been able to get a good pressure of water, they would doubtless have saved the third and fourth storeys. As it was, they succeeded in preventing the fire from spreading to the adjacent houses and had the flames under control in half an hour after arrival. The damage done was considerable.

COMMERCIAL.

KOBE MARKET REPORT.

The Kobe Market Report, published under the direction of the Kobe Foreign Board of Trade, and dated (Kobe) Hiogo, 15th February, 1907, has the following:—

IMPORTS.

Cotton.—American.—The fluctuations since our last report have been within a very small scope, "forward" Middling being quoted at Yen 34.75, but no fresh transactions are reported. "Spot" remains unchanged, though stocks are small. Nominal quotation Yen 33.50. Indian.—In view of the continued movement in speculative circles and to transactions being effected below home prices, no legitimate "forward" business is reported. Small business has been done in "spot," the market, however, is still very dull. Quotations are:—Broach, Yen 29; Akola Khamguam (new), Yen 23.50; Bengal (new), Yen 21.75. Chinese.—Owing to the comparatively high prices ruling, and to the Chinese New Year intervening, no "forward" business is reported. "Spot" likewise, is nominal, best being quoted at Yen 30.50, and Common at Yen 26.50. Shirting.—Grey and White.—No change. Cotton Goods and Fancies.—Quiet. Worsted and Woollen.—Nothing of importance to record. Metals.—Unchanged. Sugar.—Feet.—Stocks nearly disposed of; no fresh transactions likely to take place at present home prices; nominal quotation Yen 15.20 for German Crystals. Cane.—Raw.—No business doing on account of buyers waiting for lower values on the other side. Osaka Refined.—At the auction held on 7th instant, 3,300 bags were sold at unchanged prices. Rice.—Prices firmer.

EXPORTS.

Fish Oil.—Market remains firm with good enquiry, but no stocks are obtainable, nor transactions reported, prices unchanged. Copper.—Very little business doing; not much offering. Rice.—Market continues firm. Cotton Yarns.—The Chinese New Year holidays intervening there is no change to report in the condition of the market. Vegetable Wax.—Market remains firm under last report's conditions. Some 200 cases are reported to have changed hands at between Yen 33.50 and Yen 33.75, otherwise shippers are not buyers at present prices. Matting.—It was expected that the approach of the end of the old year (according to the old calendar) would have had the effect of lowering prices; on the contrary the keen competition that has been going on in the producing districts for stock goods has advanced prices 20 sen to 30 sen per roll. Generally the market shows a firmer tendency. Straw Braid.—A further slight decline in prices has to be recorded since our last report, and generally speaking quotations have been easier for most sorts during the past fortnight. Chip Braid.—The enquiry has been rather dull, and prices are reported now somewhat weaker in consequence.

SILK.

The following details are from Mr. F. C. Heffer's report:—Telegrams report quiet Markets at Home and quote Gold Killing in London at 14/7½ and in Lyons at Fcs. 41. Raw Silk.—Since the date of our last issue business has been practically suspended owing to the Chinese New Year holidays. Hand Filatures.—A few settlements of re-reels are reported for America; particulars are appended. Steam Filatures.—Nothing doing.

OPIUM

Hongkong, March 1st

Quotations are:—Allowance net to 1 catty.

Malwa New	£810	to	—	per picul.
Malwa Old	£800	to	—	do.
Malwa Older	£800	to	—	do.
Malwa Very Old	£800	to	—	do.
Persian Fine Quality	£640	to	—	do.
Persian Extra Fine	£690	to	—	do.
Patna New	£947½	to	—	per chest.
Patna Old	—	to	—	do.
Benares New	£930	to	—	do.
Benares Old	—	to	—	do.

PIECE GOODS.

Messrs. Noel, Murray & Co.'s Report on the Shanghai Piece Goods Trade, dated Shanghai, 21st February, 1907, has the following:—Our last Report was dated the 7th February, since when the market has been closed for the native New Year holidays. On the 18th instant the first sign of a re-umption of business was visible, but the more or less ceremonious visits of the dealers to the Import houses were not accompanied with

the accustomed amount of complimentary purchases, which has usually been a special feature on the re-opening of the market. In a few instances it was done, but for the most part holders are not inclined to give goods away below the replacing cost, which they would have had to do if they met the ideas of buyers. It is still very difficult to find out with any degree of accuracy how the dealers have fared this last year, but, so we can learn, those who have been interested in American goods lost upwards of £1,800,000 on those already realised, but there is a great quantity on their hands to be got rid of yet. As regards those who have confined themselves to English goods the result was more satisfactory, but, considering the very extensive outlay, two or three hundred thousand fairs to the good cannot be called a flourishing turnover. Operators in Indian Yarns have undoubtedly been the hardest hit, but their losses in many cases have been diminished by lucky operations in exchange. It is early yet to receive advices from the Out-ports, but Tientsin is reported to be in a fairly promising condition and is evidently in want of supplies, as upwards of 2,000 packages were shipped up via Ching-wan-tao the first day market opened here. Better news comes down from Newchwang, where goods are also wanted, and it is arranged to despatch a fair quantity via Dalny almost immediately, through a Japanese Hong. We are credibly informed that the Japanese makers are not meeting with the success they anticipated, and already shipments have been curtailed as they cannot afford to continue selling at the attractive prices erstwhile in vogue. The Russian Army is expected to complete the evacuation of Manchuria by the end of this month, and already the I. C. M. Customs have arranged to establish Customs-houses in the North of the Province, and foreign Commissioners have received their appointments, while active negotiations are going on with regard to the Southern Ports and places of entry. A revival of free shipments to Manchuria from this is the one thing needful to resuscitate this market especially as far as American goods are concerned. Meanwhile the home markets could not be in a more favourable position for assisting the trade here. The high prices prevailing, and the restricted shipments should give holders every opportunity of realising their stocks to the greatest advantage, but at the same time Importers will have to content themselves with a comparatively lean year. The market in Manchester is very strong with manufacturers full of work for a long distance ahead. The price of Cotton in Liverpool has kept very firm during the interval at slightly over 6d., but during the last few days some weakness has been displayed, to-day's quotation for Mid-American being 5.93d. For Egyptian the price advanced to 11½d., but to-day's telegram knocks off the fraction. The New York market shows no sign of relaxing from the strong position it has held for so long now, the incidental quotation for business done and offering plainly showing there is no intention of making any special endeavour to cater for this trade. A small business is said to have gone through in Jeans, but at a very high price compared to those ruling here. Cotton is quoted 9.12 cents for March option. The Yarn market has been more active than that for piece goods, and clearances of the former are distinctly good, but deliveries are rather better. Native Cotton is strong and advancing. The actual transactions from first hands during the past two or three days have been quite insignificant, but clearances of former purchases are going on satisfactorily. The first steamers for Tientsin should leave here about the end of next week, as the ice in the Peiho is expected to break up with the Spring tides at the end of this month. Until then there is not likely to be much movement in this market. The regular Auctions have been resumed this week, but for Cotton Goods cannot be considered very satisfactory.

Messrs. Albert & Co.'s Piece Goods Report is as follows:—The market at the commencement of the Chinese New Year has opened somewhat quietly, dealers having been unable to place their usual quantities of goods from stock owing to the restricted attitude of the native banks in the matter of credit facilities to their merchants, the banks having been too heavy sufferers in the past year's trading to admit of their recommencing operations with much degree of confidence. Demand from most of the principal dependencies has scarcely as yet had time to take shape, and has been further retarded by heavy falls of snow throughout the Yangtze Valley which have also hindered movement of cargo in the interior, but what inquiry there is appears to be of steady character, and the level of values established

before the interval, is well supported with a tendency towards a higher basis. Stocks are still very heavy, but supplies coming forward should shortly be showing an appreciable curtailment in quantity, although unless clearances soon improve materially it will be a long while before the position admits of business being resumed upon a normal basis. Here and there inquiries for replacements of special goods have been made, but in the majority of cases the steadily widening breach between producers' prices and those ruling here have prevented same from being settled, both the Manchester and the New York markets being very firm, practically all reasonable deliveries having gone some time ago in the former, whilst in the latter, goods made from light yarns have advanced enormously in price, though possibly some few brands of three yard sheetings might be picked up for fairly near delivery though at prices which are unapproachable by about a shilling per piece. A fair quantity of cargo has been forwarded this week to the ice-free port of Dalny on account of Newchwang merchants, some 4,500 packages of assorted goods going forward, the breaking up of the ice in the latter port not taking place until about a month later. First reports after the China New Year are just in from Hankow, and on the whole give a satisfactory account, piece goods merchants having had a small but prosperous year, while native banks there have also had a profitable year out of nearly all branches of trade.

EXCHANGE

MONDAY, Mar. 4th.

ON LONDON.—Telegraphic Transfer	2/2½
Bank Bills, on demand	2/2½
Bank Bills, at 30 days' sight	2/2½
Bank Bills at 4 months' sight	2/3½
Credits, at 4 months' sight	2/3½
Documentary Bills, 4 months' sight	2/3½
ON PARIS.—Bank Bills, on demand	2-1½
Credits 4 months' sight	286
ON GERMANY.—On demand	228½
ON NEW YORK.—Bank Bills, on demand	54
Credits, 60 days' sight	55½
ON BOMBAY.—Telegraphic Transfer	164½
Bank, on demand	165½
ON CALCUTTA.—Telegraphic Transfer	164½
Bank on demand	165½
ON SHANGHAI.—Bank, at sight	72½
Private, 30 days' sight	73½
ON YOKOHAMA.—On demand	109
ON MANILA.—On demand	109
ON SINGAPORE.—On demand	5½ p.c. pm.
ON BATAVIA.—On demand	133½
ON HAIKONG.—On demand	2½ p.c. pm.
ON SAIGON.—On demand	2 p.c. pm.
ON BANGKOK.—On demand	67
SOVEREIGNS, Bank's Buying Rate	\$8.95
GOLD LEAF, 100 fine, per tael	\$17.60
BAR SILVER, per oz.	82

MISCELLANEOUS EXPORTS.

Messrs. Arnold, Karberg & Co.'s Fortnightly Produce Circular, dated Shanghai, 18th February, 1907, states:—For the fortnight past only very few transactions have been made on account of the Chinese New Year holidays, and the whole produce business has practically been at a standstill. Gallnuts.—Practically no business has been done since our last report, home values being too low to induce dealers to part with their stocks, which are, moreover, very much smaller than has been the case in previous years at this season. Cowhides.—Prices keep exceedingly high, and, dealers having still large engagements to fulfill, are not open for new business except at full rates. Feathers.—The good demand for all descriptions continues and arrivals find ready buyers at good prices; stocks are practically nil. Market remains very firm. Cotton.—Stocks are small. We have not heard of any business having been done for export in the interval. Tallow.—White Vegetable.—There is a good demand from home, but the high prices ruling on this side admit of only small business being done. Stocks are moderate, and large supplies have still to come forward to fulfill old contracts. Green.—Nothing doing, prices prohibitive. Animal.—No stocks. Straw-braid.—There is a fair demand for all kinds of plain braids and prices are unchanged. Supplies have been rather small. Goatskin Rugs.—No business reported; stocks are very small and holders ask very high prices. Wool.—Sheep's.—The demand remains strong and there is no change in prices. Camel's.—Good enquiry at last prices. Wood Oil.—Some large contracts have been made during the past fortnight, and dealers are very reluctant to continue doing business. Antimony.—Supplies are small, and prices asked for are considerably above home values.

For steamer *Alcinous*, sailed on 12th February. For Marseilles:—87 Cases Merchandise, 10 Bales Canes. For Havre:—195 Bales Canes, 170 Rolls Matting. For Havre or London or Hamburg:—150 Boxes Camphor. For London:—217 Cases Chinaware, &c., 1,240 Bales Canes, 250 Rolls Matting, 75 Cases Essential Oil, 250 Bales Feathers, 150 Casks Soy, 600 Bales Tea Mats. For London opt. Continent:—50 Cases Cassia, 53 Bales Canes, 148 Bales Feathers, 150 Bales Merchandise. For Swansea:—16 Bags Ore. For Rotterdam:—150 Cases Cassia, 813 Pkgs Matting, &c., 160 Bales Canes. For Amsterdam:—100 Rolls Mats. For Amsterdam or Rotterdam:—125 Bales Canes. For Antwerp:—94 Bales Feathers, 200 Rolls Mats and Matting, 760 Bales Bamboo Scraps, 264 Bags Ore.

Per P. & O. steamer *Derantha*, sailed on 23rd February. For London:—12 cases opium, 5 cases cigars, 1 case bird feathers. For Lyons:—15 bales raw silk, 2 cases embroideries, 2 cases curios, 1 case billiard cushion. For Gibraltar:—1 case curios. For Marseilles:—3 cases feathers, 20 bales raw silk.

SHARE REPORTS.

HONGKONG, 1st March, 1907. A fair amount of investment business has been put through during the week at steady rates. The continued absence of speculative business, especially forward contracts, prevents any improvement generally, and the market still shows an inclination to weakness in a great many stocks. Exchange on London: T.T. 2 23, on Shanghai Tls. 72 1/2.

BANKS.—Hongkong and Shanghai have been negotiated during the week at \$895, closing steady at that rate. Nationals remain unchanged and without business.

MARINE INSURANCES.—The demand for Unions still continues, and in the absence of sellers the rate has further advanced to \$830. With the exception of a small sale of North Chinas at Tls. 80 we have nothing further to report under this heading.

FIRE INSURANCES.—Hongkongs have again changed hands at \$385, but the market closes rather weaker, with sellers at that rate. Chinas have been quoted during the week at \$99 sellers, and later a sale at \$98 has been effected.

SHIPPING.—Hongkong, Canton and Macao have found buyers at \$30 in fair lots, the market closing fairly steady but with a few small lots on offer. Indos have been done at \$86, the market closing at \$86, nominal. China and Manilas have further declined to \$0 without business. Shells are required for in a small way at 38s., but we have heard of no sales, shares being very scarce, and the few holders waiting for expected higher rates.

REFINERIES.—Sales of China Sugars are reported at \$125, the market closing with sellers at \$127, and no buyers over \$125. Luzons unchanged and without business.

MINING.—The Raub crushing of 5,624 tons, giving 1,162 ounces, somewhat steadied the market, and a small demand from Singapore put the rate up to \$84, at which a few shares changed hands. Later, however, further sellers were unable to place shares and the market closes at \$8, with small buyers.

DOCKS, WHARVES AND GODOWNS.—Hongkong and Whampoa Docks continue quiet, and offers to sell at \$134 ex dividend of \$6 paid on the 26th ult., met with no response, and the market closes with sellers. Kowloon Wharves have been placed in small lots at \$94 1/2, closing with sellers. Shanghai Docks have ruled neglected at \$108 nominal. Shanghai and Hongkew Wharves have been placed at Tls. 232 1/2 for cash, and at Tls. 244 March, locally, closing rather firmer at Tls. 35 cash.

LANDS, HOTELS AND BUILDINGS.—Hongkong Lands have changed hands at \$107, and later at \$107 1/2, the market closing firm at the latter rate. West Points have declined to \$50 without sales and close with sellers. Hotels were placed in the early part of the week at \$123. The Company has issued a report to the 30th Dec. The Directors recommend a div. of \$5 per share, transferring to repairs and renewals account \$7,000, and carrying forward \$371.53. Humphreys have found further buyers at \$11 1/2.

COTTON MILLS.—Ewos are quoted in Shanghai at Tls. 75, and Laon Kung Maons at Tls 124 ex dividend. Other than these there are no changes to report.

MISCELLANEOUS.—China Providents have improved to \$885, after sales at \$880, the market closing with further buyers at the higher rate. Cements have changed hands at \$21 1/2. Ices at \$240, Watkins at \$24, and Watsons at \$12, the last closing with further buyers.

Quotations are as follows:

COMPANY.	PAID UP.	QUOTATIONS.
Alhambra	2000	120
Banks—		
Hongkong & Shanghai	\$125	\$895, sales & sel. London, 2108, c/d
National B. of China		
A. Shares	20	\$51, buyers
Bell's Asbestos E. A.	12s 6d	\$7, sellers
China-Harbour Co.	12	\$10, sellers
China Light & P. Co.	10	\$9 1/2, sellers
China Provident	10	\$80, buyers
Cotton Mills—		
Ewo	Tls. 50	Tls 75
Hongkong	10	\$12, sales
International	75	Tls. 65
Laon Kung Maon	Tls. 100	Tls. 124, x.d.
Soychee	Tls. 500	Tls. 420
Dairy Farm	\$6	\$16 1/2, sellers
Docks & Wharves—		
H. & K. Wharf & G.	\$50	\$94 1/2, sales & sel.
H. & W. Dock	\$50	\$134, seller, x.d.
New Amoy Dock	60	\$12
Shanghai Dock and Eng. Co., Ltd.	Tls. 10	Tls. 108
Shanghai & H. Wharf	100	Tls. 245, x.n. issue Tls. 225, n. issue
Fenwick & Co., Geo.	\$25	\$21, sellers
G. Island Cement	10	\$21 1/2, sales
Hongkong & C. Gas	210	\$175, buyers
Hongkong Electric	10	\$16, sellers
H. H. L. Tramways	\$100	\$215
Hongkong Hotel Co.	\$50	\$123
Hongkong Ice Coll.	\$25	\$240, buyers x.d.
Hongkong Rope Co.	10	\$21, sellers
H'kong S. Waterboat	10	\$6 1/2, sellers
Insurances—		
Canton	\$50	\$295, seller
China Fire	\$20	\$98, sellers
China Traders	\$25	\$90
Hongkong Fire	\$50	\$385, sellers
North China	25	Tls. 80, sales
Union	\$100	\$80, buyers
Yangtze	\$60	\$157 1/2
Land and Buildings—		
H'kong Land Invest.	\$100	\$107 1/2, buyers
Humphreys Estate	10	\$11.25, sellers
Kowloon Land & B.	30	\$37 1/2, buyers
Shanghai Land	Tls. 50	Tls. 102, x.d.
Shanghai Land	Tls. 25	Tls. 64, new issue
West Point Building	\$50	\$50, sellers
Mining—		
Charbonnages	Tls. 250	\$150, nominal
Raub	18 10	\$9, buyer
Philippine Co.	10	\$5
Refineries—		
China Sugar	\$100	\$127
Luzon Sugar	\$100	\$21, sellers
Steamship Companies—		
China and Manila	\$25	\$20, sellers
Douglas Steamship	\$50	\$38, sellers
H. Canton & M.	\$15	\$30, sales
Indo-China S.N. Co.	210	\$86
Shell Transport Co.	21	\$38, buyers
Star Ferry	10	\$30
Do. New	5	20
South China M. Post.	\$25	\$25
Steam Laundry Co.	5	\$51
Stores & Dispensaries—		
Campbell, M. & Co.	\$10	\$30, sellers
Powell & Co., Wm.	10	\$71, buyers
Watkins	10	\$230, sales & sel.
Watson & Co., A. S.	10	\$12, sales & buy.
United Asbestos	\$4	\$10, buyers
Do. Founders	10	\$150

VERNON & MYTH Brokers.

Messrs. J. P. Bisset & Co.'s Share Report for the week ending 21st February, 1907, states:—Business has been done on restricted lines owing to the Chinese New Year holidays, and there

has been no special feature to report. Banks.—Hongkong and Shanghai Banks. Business has been done in small lots at \$895 ex dividend; the London quotation is £109. The T.T. to-day is 3/0 1/2. Marine & Fire Insurance.—A small lot of Unions changed hands at \$810 at exchange 78, and an operation is reported in Hongkong Fire Insurance at \$372 1/2. Shipping.—No business is reported in Indo-Chinas, but there are sellers at Tls. 62 for March. Shanghai Tug & Lighter Co. Shares are offering at Tls. 56; preference shares could be placed at Tls. 50. Docks and Wharves.—Shanghai Dock & Engineering Co., Ltd. Business is reported at \$107 cash and Tls. 110 March, but there is practically nothing doing in this stock. Shanghai & Hongkew Wharf, old shares, are on offer at Tls. 232 1/2 and the new shares at Tls. 222 1/2 for cash. A fair business was done forward in this stock, but was not reported. Lands.—Business is reported in new shares at Tls. 65 and in the old shares at Tls. 106 cash and Tls. 107 March. Mining.—Kaiping bearer scrips are wanted at Tls. 12. Industrial.—The market for all Cotton Stocks is very quiet, the only feature being a small demand for Internationals at Tls. 68 March. Business has been reported in Laon Kung Maons at Tls. 135 and shares are offering at Tls. 132 1/2. An operation is reported in Ewos at Tls. 76 for March. Shanghai Gas Co. New shares were dealt in at Tls. 107 and Tls. 110. Pulp & Paper Co. An operation is reported at Tls. 120. A small lot of Anglo-German Brewery Co. shares changed hands at \$85. Maatschappij, &c., in Langkats. Business is reported at Tls. 263, 261 1/2 cash, Tls. 267 1/2, 270, 265, Tls. 264 March, Tls. 270 April, and Tls. 270 May. Sumatras. There are buyers of these at Tls. 10 1/2. Stores and Hotels. Centras are quoted at \$16 for the new shares and \$14 for the old. Hotel des Colonies at Tls. 16 1/2. Astor House Hotels at \$30 and \$29, and Hall & Holtz at \$23. Miscellaneous.—Telephones are quoted at Tls. 59 and there are buyers at this rate. Shanghai Electric & Asbestos at \$23. Loans and Debentures.—Municipal 6 per cent. debentures have been dealt in at Tls. 99. Shanghai Land 6 per cent. Debentures at Tls. 98 1/2. and Waterworks 6 per cent. Debentures at Tls. 98.

TONNAGE.

HONGKONG, 22nd February.—Freights are firmer all round. From Saigon to Hongkong, 15 cents last; to Swatow, 21 cents and 22 cents; to Foochow, 24 cents last. From North Coast Java to Hongkong, several steamers have been closed, rate not reported. From South Japan coal port to this, \$15 per ton last; to Hongkong, \$14.5 per ton. Time charter. The *Progress* has been taken by local charterers for one month option one. The following are the settlements:—*Suisung*—British steamer, 1,776 tons, Kuchinotzu to Hongkong, \$1.15 per ton. *Hellas*—German steamer, 1,539 tons, Kuchinotzu to Hongkong, \$1.15 per ton. *Sexta*—German steamer, 987 tons, 23 ports North Coast Java to Hongkong, private terms. *Germania*—German steamer, 1,714 tons, three ports North Coast Java to Hongkong, private terms. *Quanta*—German steamer, 987 tons, three ports North Coast Java to Hongkong, private terms. *Tinhoe*—British steamer, 902 tons, Saigon to Foochow, 24 cents per picul. *Suez*—Russian steamer, 1,305 tons, Saigon to Hongkong, 14 cents per picul. *Laertes*—British steamer, 1,514 tons, Saigon to Hongkong, 14 cents per picul. *Providence*—Norwegian steamer, 1,093 tons, Saigon to Hongkong, 14 cents per picul. *Mace*—German steamer, 1,169 tons, Saigon to Hongkong, 14 cents per picul. *Amoy*—German steamer, 732 tons, Saigon to Hongkong, 15 cents per picul. *Nord*—Norwegian steamer, 730 tons, Saigon to Hongkong, 15 cents per picul. *Daphne*—German steamer, 1,225 tons, Saigon to Hongkong and/or Canton, 14/16 cents per picul. *Tinhoe*—British steamer, 902 tons, Saigon to Hongkong and/or Canton, 14/16 cents per picul. *Standard*—Norwegian steamer, 894 tons, Saigon to Hongkong and Canton, 14/16 cents per picul. *Varg*—Norwegian steamer, 874 tons, Saigon to Hongkong and Canton, 15-17 cents per picul. *Waishing*—British steamer, 1,170 tons, Saigon to Hongkong and Canton, 15-17 cents per picul. *Tungus*—Norwegian steamer, 1,039 tons, Saigon to Hongkong and Canton, 15-17 cents per picul. *Clara Jebzen*—German steamer, 1,103 tons, Saigon to Hongkong and/or Canton, 15/17 cents per picul. *Ule*—Norwegian steamer, 884 tons, Saigon to Hongkong and Canton, 15/18 cents per picul. *Progress*—German steamer, 799 tons, monthly, 1/1 month, at \$3,200 per month.

SHIPPING.

ARRIVALS AND DEPARTURES SINCE LAST MAIL.

February—

ARRIVALS.

23. Bourbon, French str., from Canton.
 23. Glamorganshire, British str., from S'hai.
 23. Kiosho Maru, Japanese str., from Moji.
 23. Kwangtah, Chinese str., from Shanghai.
 23. Michael Jebson, Ger. str., from Hoihow.
 23. Shinano Maru, Jap. str., from Settle.
 23. Toenkai, British str., from Singapore.
 23. Wakamatsu Maru, Jap. str., from Moji.
 24. Chipshing, British str., from Saigon.
 24. Fooksang, British str., from Calcutta.
 24. Haitan, British str., from Coast Ports.
 24. Hangsang, British str., from Shanghai.
 24. Machaon, British str., from Shanghai.
 24. Saxonia, German str., from Shanghai.
 24. Soshu Maru, Jap. str., from Shanghai.
 24. Yuensang, British str., from Manila.
 25. Banca, British str., from London.
 25. Davawongse, Ger. str., from Kosiobang.
 25. Glenturret, British str., from Shanghai.
 25. H'kong Maru, J. str., from San Francisco.
 25. Kagoshima Maru, Jap. str., from Kobe.
 25. Preussen, German str., from Yokohama.
 25. Teucer, British str., from Tacoma.
 25. Zoroaster, British str., from Moji.
 26. Amara, British str., from Saigon.
 26. Amigo, German str., from Pakhoi.
 26. Hanoi, French str., from Haiphong.
 26. Hong Wan I, British str., from Singapore.
 26. Huichow, British str., from Saigon.
 26. Kutsang, British str., from Singapore.
 26. Mausang, British str., from Sandakan.
 26. Prominent, British str., from Iloilo.
 26. Szechuen, British str., from Saigon.
 26. Taiwan, British str., from Saigon.
 26. Zafiro, British str., from Manila.
 27. Bujo Maru, Japanese str., from Kobe.
 27. Daiya, Japanese str., from Moji.
 27. Dagny, Norwegian str., from Wakamatsu.
 27. Eastern, British str., from Kobe.
 27. Fri, Norwegian str., from Saigon.
 27. Hairun, British str., from Coast Ports.
 27. Kaong Wai, German str., from Bangkok.
 27. Mathilde, German str., from Haiphong.
 27. Masan Maru, Japanese str., from Famsui.
 27. Ningpo, British str., from Saigon.
 27. Nyanza, British str., from Yokohama.
 27. Pallux, Norwegian str., from Saigon.
 27. Yochow, British str., from Shanghai.
 28. Daranus, British str., from London.
 28. Drumgeith, British str., from Cardiff.
 28. Glenstrae, British str., from Singapore.
 28. Kanju Maru, Japanese str., from Saigon.
 28. Nile, British str., from London.
 28. Pitsanulok, German str., from Bangkok.
 28. Tingsang, British str., from Chefoo.
 28. Tsurugian, Jap. str., from Kuchinotsu.

March—

1. Austria, Austrian str., from Kobe.
 1. Breconshire, British str., from London.
 1. Calchas, British str., from Singapore.
 1. Daphne, German str., from Saigon.
 1. Ithaka, German str., from Saigon.
 1. Koon Maru, Japanese str., from Moji.
 1. Kweilin, British str., from Chinkiang.
 1. Prinz Ludwig, German str., from Bremen.
 1. Tean, British str., from Manila.
 2. Chiyuen, Chinese str., from Shanghai.
 2. Choyhsang, British str., from Shanghai.
 2. Fukushima Maru, Jap. str., from Anping.
 2. Helene, German str., from Hoihow.
 2. Knivsborg, Ger. str., from K'ohou-wan.
 2. Margarita, American str., from Singapore.
 2. Nesin, British str., from Bangkok.
 2. Seino Maru, Japanese str., from Kobe.
 2. Tinhow, British str., from Saigon.
 2. Yangmoo, Korea str., from Moji.
 2. Yoneyama, Japanese str., from Moji.
 3. Habsburg, German str., from Hamburg.
 3. Haiching, British str., from Coast Ports.
 3. Kyo Maru, Japanese str., from Saigon.
 3. Kuang Si, French str., from Singapore.
 3. Lightning, British str., from Calcutta.
 3. Machew, German str., from Bangkok.

February—

DEPARTURES.

22. Arratcon Apcar, British str., for S'hai.
 22. Astraea, British cruiser, for Shanghai.
 22. Bombay Maru, Japanese str., for Shanghai.
 22. Brasilia, German str., for Yokohama.
 22. Choising, British str., for Bangkok.
 22. Coptia, British str., for San Francisco.
 22. Devanha, British str., for Europe.
 22. Gregory Apcar, British str., for Calcutta.

22. Hokuriko Maru, Japanese str., for Saigon.
 22. Kiangchow, Chinese str., for Chinkiang.
 22. Kueichow, British str., for Canton.
 22. Meefoo, Chinese str., for Shanghai.
 22. Progress, German str., for Saigon.
 22. Proteus, Norwegian str., for Bangkok.
 22. Quarta, German str., for Saigon.
 22. Rubi, British str., for Manila.
 22. Sexta, German str., for Sourabaya.
 22. Sungkiang, British str., for Canton.
 22. Taisang, British str., for Saigon.
 22. Varg, Norwegian str., for Saigon.
 23. Alabama, British str., for Aroe Bay.
 24. Borneo, German str., for Shanghai.
 23. Bourbon, French str., for Saigon.
 23. Cheongshing, British str., for Tientsin.
 23. Kwangtah, Chinese str., for Canton.
 23. Tremont, Amr. str., for Seattle.
 23. Ulf, Norwegian str., for Saigon.
 24. Joshin Maru, Japanese str., for Swatow.
 25. Hangsang, British str., for Canton.
 25. Kaifong, British str., for Cebu.
 25. Landea Scheiff, German str., for Saigon.
 25. Tateyama Maru, Jap. str., for Saigon.
 25. Yiksang, British str., for Saigon.
 26. Banca, British str., for Moji.
 26. Eutin, British str., for Saigon.
 26. Glamorganshire, British str., for B'kok.
 26. Glenturret, British str., for Singapore.
 26. Kagoshima Maru, Jap. str., for Singapore.
 26. Machaon, British str., for Singapore.
 26. Michael Jebson, Ger. str., for Haiphong.
 26. Saxonia, German str., for Singapore.
 26. Taming, British str., for Manila.
 26. Toenkai, British str., for Shanghai.
 26. Victoria, Chinese str., for Saigon.
 27. Anghin, German str., for Swatow.
 27. Asosan Maru, Japanese str., for Moji.
 27. Clara Jebson, German str., for Saigon.
 27. Derwent, British str., for Saigon.
 27. Kuichow, British str., for Chefoo.
 27. Mongteagle, British str., for Shanghai.
 27. Preussen, German str., for Hamburg.
 27. Prominent, British str., for Bangkok.
 27. Prometheus, Norwegian str., for Swatow.
 27. Spir, Norwegian str., for Saigon.
 27. Szechuen, British str., for Canton.
 27. Wakamatsu Maru, Jap. str., for Moji.
 28. Amigo, German str., for Haiphong.
 28. Dagny, Norwegian str., for Canton.
 28. Hanoi, French str., for Haiphong.
 28. Heimdal, Norwegian str., for Canton.
 28. Hong Wan I, British str., for Amoy.
 28. Koshima Maru, Japanese str., for Kobe.
 28. Kosiobang, German str., for Bangkok.
 28. Kwangse, British str., for Shanghai.
 28. Ningpo, British str., for Canton.
 28. Nyanza, British str., for Singapore.
 28. Quinta, German str., for Hongay.
 28. Samsen, German str., for Bangkok.
 28. Shoshu Maru, Japanese str., for Swatow.

March—

1. Pugo Maru, Japanese str., for Rangoon.
 1. Dardanus, British str., for Kobe.
 1. Haimun, British str., for Coast Ports.
 1. Kwangtah, Chinese str., for Shanghai.
 1. Liangchow, British str., for Shanghai.
 1. Nile, British str., for Shanghai.
 1. Nyanza, British str., for London.
 1. Phumphen, British str., for Saigon.
 1. Sungkiang, British str., for Ningpo.
 1. Tingsang, British str., for Canton.
 1. Victoria, Chinese str., for Chefoo.
 1. Yochow, British str., for Canton.
 1. Zoroaster, British str., for Mas Island.
 2. Austria, Austrian str., for Singapore.
 2. Calchas, British str., for Shanghai.
 2. Eastern, British str., for Australia.
 2. Glenstrae, British str., for Shanghai.
 2. Ithaka, German str., for Canton.
 2. Kiosho Maru, Japanese str., for Anping.
 2. Kutsang, British str., for Singapore.
 2. Kweilin, British str., for Canton.
 2. Maria, German str., for Saigon.
 2. Mathilde, German str., for Hoihow.
 2. Prinz Ludwig, Ger. str., for Shanghai.
 2. Prinz Waldimer, Ger. str., for Australia.
 2. Shantung, British str., for Hongay.
 2. Zafiro, British str., for Manila.

PASSENGERS.

ARRIVED.

Per Tean, from Manila, Mr. and Mrs. Hillis, Messrs. M. A. F. Allen, G. W. Rosenstock, D. S. Rader, O. Gross, A. Kats, S. Mark and W. A. Kimmam.

Per Hongkong Maru, for Hongkong, from San Francisco, Mrs. H. E. Fletcher, Mr. C. Givens, Mr. D. Haskell, Mr. A. J. Jordan, Miss Ettie Jordan, Mr. and Mrs. Clay Eugene Jordan, Mr. Hugo W. Langborg, Mr. and Mrs. W. H. Noyes, Rev. Joseph Smale, from Yokohama, Mr. H. A. Crooke, from Manila, Dr. and Mrs. G. S. Bobert, U.S.N., Mr. K. Dobashi, Mr. W. Postmas, Mr. and Mrs. C. B. Graves, Miss Graves, Rev. C. C. Hall, D.D., Mr. O. Kodama, Mr. and Mrs. H. F. Lyman, Captain and Mrs. T. O. Murphy, U.S.A., Miss Murphy, Mr. and Mrs. F. S. Michel, Messrs. F. A. Noronha and C. R. Scott.

Per Preussen, for Hongkong from Yokohama, Mr. Pope, from Shanghai, Sir H. de Sausmarez, Mr. D. R. Sethna, Mr. Goodwin, Dr. Thattuck, Capt. Rohwoldt, Mr. C. G. Gok and servant, Mrs. H. Brown and amah, Mr. Hackay, Mr. G. L. Zellensky, Mr. Paul Luttinghans, Mr. Philip de Angelis, Dr. John R. Hykes, Mr. O. Fritze, Mr. P. G. Stovold, Mr. J. Handelmann, from Kobe, Mr. and Mrs. John Pearson, Miss E. T. Pearson, Mr. J. S. Pearson, from Shanghai, Miss Felicia de Rosa, Zablun. Asp. Westphal, Mr. H. Keidel, Mr. J. W. Anderson, Miss Ida Thompson and child, Mr. and Mrs. E. H. Wilbur, Mr. W. E. Parker, from Nagasaki, Mr. T. Odner, from Shanghai, Mr. H. Goldenberg, from Yokohama, for Colombo, Miss Kelsa, Mr. Hugh Rose, Master Louis Rose, Mrs. Ch. A. Rose, for London, Mr. Arnould, for Hamburg, Mr. and Mrs. Ed. Rannan, from Kobe, for Genoa, Mr. Carl Kempe, for Colombo, Mr. and Mrs. A. Maertins, from Shanghai, for Singapore, Mrs. H. G. del Castillo, Mrs. Cuerner, for Genoa, Mr. and Mrs. McNeill, children, governess and amah, Mrs. Carerle, for London, Mrs. de Sausmarez, for Hamburg, Oberleutnant Volbrecht, from Yokohama, for Singapore, Mr. S. Harada, Mr. G. F. Roller, Mr. T. Kondo, for Genoa, Mr. H. H. West, from Kobe, Dr. and Mr. A. Hail, Miss Annie, for Naples from Nagasaki, Mr. K. Fimatsu, from Shanghai, for Singapore, Mr. N. H. Branwell, for Penang, Mr. James Singthe, for Genoa, Mr. J. P. Hunkelheim, from Kobe, for Singapore, Mr. G. Hirai, Mr. Lou Lomoh, from Nagasaki, for Penang, Mrs. M. Miyagawa, Mrs. H. Miyagawa, for Hamburg, Messrs. Hackon, Nygaard, Peter Hornbak, Rittelsen, Krestophersen and Thorwig, from Shanghai, Messrs. Alefelder and Heick.

DEPARTED.

Per Nikko Maru, for Manila, &c., Mr. and Mrs. F. O. Stuart, Mr. and Mrs. T. Willallen, Mr. E. Willallen, Miss Willallen, Comdr. and Mrs. Rash, Mr. and Mrs. H. M. Talbot, Mr. and Mrs. A. Longden, Rev. Dr. and Mrs. J. G. Vaughan, Mrs. Mary Brown, Mrs. and Miss Merriam, Mr. and Mrs. W. T. Ellis, Mr. and J. H. S. Barnes and 2 children, Mr. and Mrs. Bond, Mr. and Mrs. Chas. M. Alexander, Miss A. Kent, Miss Grace Goodhue, Rev. Francis T. Brown, Messrs. A. Chambers, J. M. James, W. H. Talbot, R. Latourneur, T. H. Wright, E. J. Parker, Mauro Prieto, Philip Engster, C. L. Goodhue, W. Singer, C. E. Garner, C. W. Rabbits, S. Mark and John Percy.

Per Coptic, for San Francisco, &c., Mr. and Mrs. C. R. Moore, Mrs. and Miss dama, Mr. and Mrs. H. Goodrover, Mr. and Mrs. J. B. Crichton, Mrs. J. B. Lennig, Misses Mand and Elsie Lennig, Misses Sharp and J. M. Sharp, Miss B. Nugent, Miss Shattuck, Dr. Grozier, Messrs. John L. Bishop, Geo. G. Gaild, F. S. Brookman, A. C. Lyon, Gay Morley, W. J. McDonagh, H. M. Lorber, Denison, L. H. Westdahl, B. Murray, Dana Stevens, H. S. Wheeler, John R. Mott, W. R. Steward, Gwynne E. Evans, G. F. Hatcher, T. D. McKay, M. Zulu, V. Lavacry, W. Stewart, Percy G. Dwyne and F. Pollack.

Per Montecagle, for Vancouver, &c., Capt. and Mrs. Wedell, Mr. and Mrs. Gardner, Mr. G. B. Atkinson, Mr. and Mrs. H. Greer, Mr. Wm. A. Jewell, Hon. Mrs. and Miss Dundas and maid, Mr. Geo. A. Guncher, Capt. and Mrs. Muller, Mr. W. S. Lloyd, Mr. S. Madar, Master and Miss A. Madar, Messrs. W. Skinner, O. Kodama, K. Dobashi, Jonashy, Rea da Silva and Woodruff.

Printed and published by BARNUM AGENCY, HAIN, for the Concerns, at 10A, Des Vaux Road Central, City of Victoria, Hongkong. London Office 131, Fleet Street, E.C.